
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Yantai North Andre Juice Co., Ltd.* (烟台北方安德利果汁股份有限公司), you should at once hand this circular together with the enclosed forms of proxy to the purchaser or transferee or to the bank or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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烟台北方安德利果汁股份有限公司

Yantai North Andre Juice Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code : 02218)

- (1) PROPOSED ANNUAL PROFIT DISTRIBUTION PLAN;**
- (2) ESTIMATES FOR DAILY RELATED PARTY TRANSACTIONS IN 2024;**
- (3) PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES;**
- (4) PROPOSED GRANT OF AUTHORISATION BY THE SHAREHOLDERS' MEETING TO THE BOARD OF DIRECTORS TO HANDLE THE ISSUANCE OF SHARES TO SPECIFIC TARGETS BY SIMPLIFIED PROCEDURE**
- (5) PROPOSED REDUCTION OF REGISTERED SHARE CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
- (6) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE SHAREHOLDERS' MEETING;**
- (7) PROPOSED AMENDMENTS TO THE INDEPENDENT DIRECTOR WORK SYSTEM; AND**
- (8) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES**

A letter from the Board is set out on pages 4 to 11 of this circular.

The Annual General Meeting will be held at the Conference Room, 10th Floor, Andre Building, No. 889 Xincheng Avenue, Muping District, Yantai City, Shandong Province, the People's Republic of China ("PRC") at 2:00 p.m. on Tuesday, 30 April, 2024, and the Class Meeting for Holders of H Shares will be held immediately after the Annual General Meeting and the Class Meeting for Holders of A Shares.

The notices of the Annual General Meeting and the Class Meeting for Holders of H Shares and relevant forms of proxy for use at such meetings were published on the Hong Kong Stock Exchange's website and the Company's website on 27 March, 2024.

Whether or not you are able to attend the respective meetings, you are strongly urged to complete and sign the enclosed forms of proxy in accordance with the instructions printed thereon. For H Shareholders, please return it to the Company's H Share Registrar, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 24 hours before the time appointed for the holding of the relevant meeting(s) or any adjourned meeting(s) (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the relevant meeting(s) or any adjourned meeting(s) should you so wish.

27 March, 2024

* For identification purpose only

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DEFINITIONS

Unless the context otherwise requires, capitalized terms used in this circular shall have the following meanings:

“A Shares”	domestic shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Shanghai Stock Exchange
“AGM” or “Annual General Meeting”	the Annual General Meeting of the Company for the year ended 31 December, 2023 to be held at the Conference Room, 10th Floor, Andre Building, No. 889 Xincheng Avenue, Muping District, Yantai City, Shandong Province, the PRC on Tuesday, 30 April, 2024 at 2:00 p.m.
“Articles” or “Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors of the Company
“Class Meetings”	the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares or any of their adjourned meeting(s)
“Class Meeting for Holders of A Shares”	the Class Meeting of Holders of A Shares of the Company to be held at the Conference Room, 10th Floor, Andre Building, No. 889 Xincheng Avenue, Muping District, Yantai City, Shandong Province, the PRC, at 3:00 p.m. on Tuesday, 30 April, 2024, or any adjourned meeting(s) thereof
“Class Meeting for Holders of H Shares”	the Class Meeting of Holders of H Shares of the Company to be held at the Conference Room, 10th Floor, Andre Building, No. 889 Xincheng Avenue, Muping District, Yantai City, Shandong Province, the PRC at 3:30 p.m. on Tuesday, 30 April, 2024, or any adjourned meeting(s) thereof
“Class Holders”	Holders of A Shares and Holders of H Shares
“Company”	Yantai North Andre Juice Co., Ltd.* (烟台北方安德利果汁股份有限公司), a joint stock limited company incorporated in the PRC and the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange and Shanghai Stock Exchange, respectively
“core connected person(s)”	has the meaning ascribed thereto in the Hong Kong Listing Rules
“CSRC”	China Securities Regulatory Commission
“Directors”	director(s) of the Company

DEFINITIONS

“Group”	the Company and its subsidiaries
“Holders of A Shares”	the holder(s) of A Shares
“Holders of H Shares”	the holder(s) of H Shares
“H Share(s)”	overseas listed foreign share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Hong Kong Stock Exchange and are subscribed for and traded in HK\$
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to issue, allot or otherwise deal with additional Shares in the capital of the Company up to a maximum of 20% of the aggregate nominal amount of the Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	26 March, 2024, being the latest practicable date for ascertaining certain information contained in this circular prior to its publication
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase H Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of H Shares in issue as of the date of the passing of the relevant resolutions at the Annual General Meeting and the Class Meetings
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Listing Rules”	the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange

DEFINITIONS

“Share(s)”	the A Share(s) and the H Share(s)
“Shareholder(s)”	holder(s) of the Shares
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD



烟台北方安德利果汁股份有限公司
Yantai North Andre Juice Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China)
(Stock code : 02218)

Executive Directors:

Mr. Wang An
Mr. Wang Kun
Ms. Wang Meng
Mr. Wang Yan Hui

Registered Office:

No. 18 Andre Avenue
Muping Economic Development Zone
Yantai City
Shandong Province
the PRC

Non-executive Directors:

Mr. Zhang Hui
Mr. Liu Tsung-Yi

Principal Place of Business in Hong Kong:

Room 10, Block E
2/F, Hong Kong Industrial Building
452 Des Voeux Road West
Shek Tong Tsui
Hong Kong

Independent Non-executive Directors:

Mr. Gong Fan
Ms. Wang Yan
Mr. Li Yao

27 March, 2024

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED ANNUAL PROFIT DISTRIBUTION PLAN;**
- (2) ESTIMATES FOR DAILY RELATED PARTY TRANSACTIONS IN 2024;**
- (3) PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES;**
- (4) PROPOSED GRANT OF AUTHORISATION BY THE SHAREHOLDERS' MEETING TO THE BOARD OF DIRECTORS TO HANDLE THE ISSUANCE OF SHARES TO SPECIFIC TARGETS BY SIMPLIFIED PROCEDURE;**
- (5) PROPOSED REDUCTION OF REGISTERED SHARE CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
- (6) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE SHAREHOLDERS' MEETING;**
- (7) PROPOSED AMENDMENTS TO THE INDEPENDENT DIRECTOR WORK SYSTEM; AND**
- (8) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES**

* For identification purpose only

LETTER FROM THE BOARD

(I) INTRODUCTION

References are made to (i) the announcements of the Company dated 6 March, 2024 and 26 March, 2024, in relation to, among other matters, proposed annual profit distribution plan; (ii) the announcements of the Company dated 6 March, 2024, in relation to, among other matters, (a) estimates for daily related party transactions in 2024; (b) proposed amendments to the Articles of Association and rules of procedure of the shareholders' meeting; (iii) the announcements of the Company dated 6 March, 2024 and 11 March, 2024, in relation to, among other matters, proposed grant of authorization by the shareholders' meeting to the board of directors to handle the issuance of shares to specific targets by simplified procedure; and (iv) the notices of the Annual General Meeting and the Class Meeting for Holders of H Shares dated 27 March, 2024.

The purposes of this circular are to provide you with information regarding the resolutions to be proposed below, among other matters, (i) proposed annual profit distribution plan; (ii) estimates for daily related party transactions in 2024; (iii) proposed grant of general mandate to issue shares; (iv) proposed grant of authorization by the shareholders' meeting to the board of directors to handle the issuance of shares to specific targets by simplified procedure; (v) proposed reduction of registered share capital and amendments to the Articles of Association; (vi) proposed amendments to rules of procedure of the shareholders' meeting; (vii) proposed amendments to the independent director work system; and (viii) proposed grant of general mandate to repurchase H Shares, in order to seek your approval of the ordinary resolutions and special resolutions relating to the aforesaid matters to be proposed at the Annual General Meeting and the Class Meeting for Holders of H Shares.

(II) PROPOSED ANNUAL PROFIT DISTRIBUTION PLAN

The Board has resolved to recommend a final dividend of approximately RMB76,780,000 (inclusive of tax), or RMB2.20 (inclusive of tax) per every 10 shares for 2023. The proposal to declare and pay this final dividend will be submitted to the Shareholders at the forthcoming annual general meeting to be held on 30 April, 2024. Final dividend of A Shares will be distributed and paid in RMB, while final dividend of H Shares will be declared in RMB and paid in HKD. The final dividend will be paid to those H Shares holders whose names appear on the Company's register of members at the close of business on 10 May, 2024. To determine the identity of the H Shares holders entitled to receive the final dividend, the register of holders of H Shares will be closed from 8 May, 2024 to 10 May, 2024 (both days inclusive) during which no transfer of H Shares will be registered. In order to qualify for entitlement to the proposed final dividend, all transfers of H Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's H Share Registrar, Tricor Tengis Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 7 May, 2024. For A Shares holders, those whose names appear on the Company register of members at the close of business on 27 June, 2024 will be qualified for entitlement to the proposed final dividend. The final dividend is expected to be distributed on 28 June, 2024.

LETTER FROM THE BOARD

(III) ESTIMATES FOR DAILY RELATED PARTY TRANSACTIONS IN 2024

In 2024, the Company plans to sell products to Uni-President China Holdings Ltd. (統一企業中國控股有限公司) (“**Uni-President China Holdings**”), Ton Yi (China) Investment Co., Ltd.* (統實(中國)投資有限公司) (“**Ton Yi**”), Yantai DSM Andre Pectin Co., Ltd.* (烟台帝斯曼安德利果膠股份有限公司) (“**DSM Andre Pectin**”), Mitsui & Co., Ltd. (“**Mitsui**”); purchase steam and electricity from Yantai Yitong Biological Energy Co., Ltd.* (烟台億通生物能源有限公司) (“**Yantai Yitong**”) and purchase construction and installation services from Yantai Andre Construction and Installation Engineering Co., Ltd.* (烟台安德利建築安裝工程有限公司) (“**Andre Construction and Installation**”). Such transactions are daily related party transactions of the Company.

References are made to (i) the announcement dated on 31 December, 2021 in relation to renewal of and entering into continuing connected transactions; (ii) and the announcement dated on 30 October 2023 in relation to the revision of annual caps for two years ending 31 December 2023 and 31 December 2024 for the supply of the Company’s products to Uni-President China Holdings. As disclosed in such announcements, the daily related party transactions between the Company and Uni-President China Holdings, Ton Yi, Yantai Yitong and Andre Construction and Installation constitute continuing connected transactions under Chapter 14A of the Hong Kong Listing Rules. As the highest applicable percentage ratios of such transactions exceed 0.1% but are less than 5%, such transactions are subject to annual review and announcement requirements but exempt from the independent Shareholders’ approval requirement under the Hong Kong Listing Rules.

The daily related party transactions between the Company and DSM Andre Pectin and Mitsui do not constitute continuing connected transactions under Chapter 14A of the Hong Kong Listing Rules.

Although the abovementioned daily related party transactions are exempt from or not subject to the independent Shareholders’ approval requirement under the Hong Kong Listing Rules, according to the requirements of the laws, regulations and normative documents such as Shanghai Listing Rules, the estimated amounts of such transactions shall be submitted to the general meeting of the Company for consideration and approval. Details are set out in the Appendix I to this announcement.

(IV) PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES

A special resolution will be proposed at the AGM to grant the Directors the Issue Mandate, details of which are set out in the proposed resolution numbered 9 in the notice of AGM. Based on 349,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares are issued prior to the AGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of A Shares and subject to (i) the passing of the resolution in relation to proposed amendments to Articles as set out in this circular at the AGM and Class Meetings; and (ii) the passing of the resolution in relation to proposed grant of general mandate to issue shares at the AGM, the Directors will be authorized to allot and issue up to a limit of 69,800,000 Shares under the Issue Mandate.

LETTER FROM THE BOARD

(V) PROPOSED GRANT OF AUTHORIZATION BY THE SHAREHOLDERS' MEETING TO THE BOARD OF DIRECTORS TO HANDLE THE ISSUANCE OF SHARES TO SPECIFIC TARGETS BY SIMPLIFIED PROCEDURE

The Company will propose a special resolution at the AGM, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares, respectively, to pass the resolution on the grant of authorization by the shareholders' meeting to the board of directors to handle the issuance of shares to specific targets by simplified procedure, the full text of which is set out in Appendix II to this circular.

The A Shares to be issued pursuant to the authorization granted under this resolution will be issued under the general mandate granted for the issue of shares (if approved by Shareholders at the AGM).

(VI) PROPOSED REDUCTION OF REGISTERED SHARE CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE SHAREHOLDERS' MEETING

Reference is made to the announcement of the Company dated 6 March, 2024. At the 2022 annual general meeting and class meeting of the Company held on 25 May, 2023, the proposal in relation to the proposed grant of general mandate by the Shareholders' meeting to the Board to decide on the repurchase of H Shares not exceeding 10% of the aggregate nominal value of the issued H Shares of the Company was considered and approved. Pursuant to the authorisation granted by the annual general meeting, the Company implemented the repurchase of H Shares from 22 September, 2023 to 24 November, 2023 and repurchased a total of 8,700,000 H Shares, representing 9.98% of the total number of issued H Shares of the Company as at the date of the approval of the general mandate at the annual general meeting and 2.43% of the total number of shares of the Company. The repurchased H shares were fully cancelled on 5 December, 2023 and the announcement on the cancellation of repurchased H Shares was published on the website of the Shanghai Stock Exchange on the same day. After the cancellation of the repurchased shares, the total share capital of the Company was reduced from 357,700,000 shares to 349,000,000 shares, and the registered capital was reduced from RMB357,700,000 to RMB349,000,000 correspondingly. In light of the changes in the share capital of the Company and in accordance with the relevant laws and regulations and relevant guidelines issued by China Securities Regulatory Commission such as the "Guidelines on the Articles of Association of Listed Companies (Revised in 2023)", "Administrative Measures for Independent Directors of Listed Companies" and "Trial Measures for Administration of Overseas Securities Offerings and Listings by Domestic Companies", the Company proposed to amend the Articles of Association and the Rules of Procedure of the Shareholders' Meeting of the Company. Details of the proposed amendments to the Articles of Association and the proposed amendments to the Rules of Procedure for General Meetings are set out in Appendix III and Appendix IV to this circular, respectively.

The proposed amendments to the Articles of Association and the Rules of Procedure for General Meetings shall only become effective after being considered and approved by the Shareholders at the AGM and the Class Meetings.

LETTER FROM THE BOARD

(VII) PROPOSED AMENDMENTS TO THE INDEPENDENT DIRECTOR WORK SYSTEM

Pursuant to the “Administrative Measures for Independent Directors of Listed Companies”, “Self-disciplinary Supervision Guidelines for Listed Companies of the Shanghai Stock Exchange No. 1 – Standardized Operation (Revised in December 2023)” and other relevant requirements, in order to further enhance the level of standardized operation of the Company, to improve the corporate governance structure, to ensure the interests of the Shareholders, and in light of the actual situation of the Company, the Company proposes to amend the Independent Director Work System. Details of the proposed amendments to the Independent Director Work System are set out in Appendix V to this circular.

The proposed amendments to the Independent Director Work System shall only become effective after being considered and approved by the Shareholders at the AGM.

(VIII) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES

The Company will propose a special resolution at each of the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares to grant the Directors the Repurchase General Mandate to purchase H Shares in issue with an aggregate nominal value not exceeding 10% of the aggregate nominal value of H Shares in issue as of the date of the passing of such resolution.

The Company Law of the People’s Republic of China provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for (i) reducing its share capital; (ii) a merger with another entity that holds the shares of the Company; (iii) granting shares for the employee stock ownership plan or share incentive; (iv) the repurchase is made at the request of its shareholders who disagree with shareholders’ resolutions in connection with merger or division of the company; (v) the repurchased shares are used for the corporate bonds convertible into shares of the listed company; or (vi) the repurchase is necessary for maintaining the value of the listed company and the interests of its shareholders. The Articles provide that, subject to the approval of the relevant regulatory authorities and compliance with laws, administrative regulations, departmental rules and the Articles, share repurchase may be effected by the Company if such action has become a necessity for maintaining corporate value and the interests of the Shareholders.

The Hong Kong Listing Rules permit shareholders of a PRC joint stock limited liability company to grant a general mandate to the Directors to repurchase H shares of such company that are listed on the Hong Kong Stock Exchange. Such mandate is required under the Articles to be given by way of a special resolution passed by the Shareholders in the general meeting and special resolutions passed by Holders of A Shares and Holders of H Shares in separate class meetings.

As the H Shares are traded on the Hong Kong Stock Exchange in Hong Kong dollars and the price payable by the Company upon any repurchase of H Shares will, therefore, be paid in Hong Kong dollars, the registration and filing with the competent foreign exchange administrative authority of the PRC or an administrative body authorized thereby is required.

LETTER FROM THE BOARD

In accordance with the relevant requirements of the Articles applicable to capital reduction, the Company will have to notify its creditors of the passing of such special resolutions and the reduction to the registered capital of the Company that would occur should the Directors decide to exercise the Repurchase General Mandate.

Accordingly, approval is being sought from the Shareholders for a general mandate to repurchase H Shares in issue. In accordance with the legal and regulatory requirements described above, the Directors will convene the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares. At each of such meetings, a special resolution will be proposed to grant to the Directors a general mandate to repurchase H Shares in issue on the Hong Kong Stock Exchange with an aggregate nominal value not exceeding 10% of the aggregate nominal value of H Shares in issue as of the date of the passing of such resolution.

The Repurchase General Mandate will be conditional upon:

- (i) the special resolution in respect of the grant of the Repurchase General Mandate being approved at each of the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares;
- (ii) the approval of the relevant PRC regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate; and
- (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount using internal resources) pursuant to the notification procedure set out in the relevant article of the Articles.

If the above conditions are not fulfilled, the Repurchase General Mandate will not be exercisable by the Directors.

The Repurchase General Mandate would expire on the earlier of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of the relevant special resolution at each of the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares;
- (ii) the expiration of a period of 12 months following the passing of the relevant special resolution at each of the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares; or
- (iii) the date on which the authority granted to the Board set out in the relevant special resolution is revoked or varied by a special resolution of the Shareholders at any general meeting or by a special resolution of Holders of A Shares or Holders of H Shares at their respective class meetings.

LETTER FROM THE BOARD

Details of the Repurchase General Mandate are set out in the notices of the Annual General Meeting and the Class Meeting for Holders of H Shares dated 27 March, 2024. An explanatory statement giving certain information regarding the Repurchase General Mandate is set out in Appendix VI to this circular.

(IX) ANNUAL GENERAL MEETING, THE CLASS MEETING FOR HOLDERS OF A SHARES AND THE CLASS MEETING FOR HOLDERS OF H SHARES

Resolutions will be proposed at the Annual General Meeting to approve, among other matters, (i) proposed annual profit distribution plan; (ii) estimates for daily related party transactions in 2024; (iii) proposed grant of general mandate to issue shares; (iv) proposed grant of authorization by the shareholders' meeting to the board of directors to handle the issuance of shares to specific targets by simplified procedure; (v) proposed reduction of registered share capital and amendments to the Articles of Association; (vi) proposed amendments to rules of procedure of the shareholders' meeting; (vii) proposed amendments to the independent director work system; and (viii) proposed grant of general mandate to repurchase H Shares. The resolutions in respect of the proposed grant of authorization by the shareholders' meeting to the board of directors to handle the issuance of shares to specific targets by simplified procedure, proposed reduction of registered share capital and amendments to the Articles of Association, proposed amendments to rules of procedure of the shareholders' meeting, proposed amendments to the independent director work system, and proposed grant of general mandate to repurchase H Shares will also be proposed at each of the Class Meetings for approval. Pursuant to the Shanghai Listing Rules, Uni-President China Holdings, Guangzhou President Enterprises Corp.* (廣州統一企業有限公司), Chengdu President Enterprises Food Co., Ltd.* (成都統一企業食品有限公司), China Pingan Investment Holdings Limited, Hongan International Investment Co. Ltd. (弘安國際投資有限公司), Shandong Andre Group Co., Ltd.* (山東安德利集團有限公司), Donghua Fruit Industry Co., Ltd. and Mitsui shall abstain from voting at the Annual General Meeting for resolution regarding to approve the estimates for daily related party transactions of the Company in 2024. Save as disclosed above, to the best of the Directors' knowledge, information and belief, no other shareholder is required to abstain from voting on the resolution in respect of the estimates for daily related party transactions in 2024 at the Annual General Meeting. In addition, to the best of the Directors' knowledge, information and belief, no other shareholder is required to abstain from voting on other resolutions proposed at the Annual General Meeting or Class Meetings.

The notices and the relevant forms of proxy regarding the convening of the Annual General Meeting and the Class Meeting for Holders of H Shares at which the resolutions mentioned above will be proposed were published on the Hong Kong Stock Exchange's website and the Company's website on 27 March, 2024. Whether or not you are able to attend the respective meetings, you are strongly urged to complete and sign the enclosed forms of proxy in accordance with the instructions printed thereon. For H Shareholders, please return it to the Company's H Share Registrar, Tricor Tengis Limited, 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 24 hours before the time appointed for the holding of the relevant meeting(s) or any adjourned meeting(s) (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting(s) or any adjourned meeting(s) should you so wish.

LETTER FROM THE BOARD

For matters concerning the Holders of A Shares participated in the Annual General Meeting and the Class Meeting for Holders of A Shares, the Shareholders may refer to the notices of meeting and other relevant documents published by the Company on the website of the Shanghai Stock Exchange at (www.sse.com.cn).

(X) CLOSURE OF H SHARE REGISTER OF MEMBERS OF THE COMPANY

The register of holders of H Shares will be closed from Thursday, 25 April, 2024 to Tuesday, 30 April, 2024 (both days inclusive) during which period no transfer of H Shares will be registered. In order to qualify to attend and vote at the Annual General Meeting and the Class Meeting for Holders of H Shares, all transfers of H Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's H Share Registrar, Tricor Tengis Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 24 April, 2024.

(XI) VOTING BY POLL

In accordance with the Hong Kong Listing Rules, any vote of shareholders at a general meeting must be taken by poll. As such, the resolutions set out in the notices relating to the Annual General Meeting and the Class Meetings for Holders of H Shares will be voted by poll.

(XII) RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no any matters the omission of which would make any statement herein or this circular misleading.

(XIII) RECOMMENDATION

The Directors consider that the aforesaid resolutions are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favor of relevant resolutions to be proposed at the Annual General Meeting and the Class Meeting for Holders of H Shares as set out in the notice of the Annual General Meeting and the notice of the Class Meeting for Holders of H Shares dated 27 March, 2024.

(XIV) ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix to this circular.

By order of the Board
Yantai North Andre Juice Co., Ltd.*
Wang An
Chairman

* *For identification purpose only*

I. GENERAL INFORMATION OF DAILY RELATED PARTY TRANSACTIONS**(I) Overview of Daily Related Party Transactions**

1. The Company has entered into the Product Purchase Framework Agreement with Uni-President China Holdings on 30 December, 2021 and the supplemental agreement of Product Purchase Framework Agreement on 30 October, 2023, to sell the Company's products such as juice concentrate, etc., to Uni-President China Holdings. The estimated transaction amount in 2024 will not exceed RMB31 million.
2. The Company has entered into the Product Purchase Framework Agreement with Ton Yi on 30 December, 2021, to sell the Company's products such as juice concentrate, etc., to Ton Yi. The estimated transaction amount in 2024 will not exceed RMB21 million.
3. The Company will sell pomace and juice products to DSM Andre Pectin. The estimated transaction amount in 2024 will not exceed RMB50 million.
4. The Company will sell its products such as juice concentrate, etc., to Mitsui. The estimated transaction amount in 2024 will not exceed RMB90 million.
5. The Company has entered into the Product Purchase Framework Agreement with Yantai Yitong on 30 December, 2021, to purchase products of steam and electricity, etc., from Yantai Yitong. The estimated transaction amount in 2024 will not exceed RMB30 million.
6. The Company has entered into the Construction and Installation Services Framework Agreement for years of 2022-2024 with Andre Construction and Installation on 30 December, 2021, to purchase construction and installation services from Andre Construction and Installation. The estimated transaction amount in 2024 will not exceed RMB30 million.

(II) Estimates and Implementation of Previous Daily Related Party Transactions

Types of related party transaction	Related party	Estimated cap for 2023 (RMB'0000)	Actual amount for 2023 (RMB'0000)
Provision of products, warehousing and other services to related parties	Uni-President China Holdings	3,100.00	1,821.06
	Ton Yi	2,100.00	489.25
	DSM Andre Pectin	5,000.00	3,805.63
	Mitsui	9,000.00	8,219.29
Purchase fuels and power from related party	Yantai Yitong	3,000.00	1,417.60
Provision of construction and installation service by related party to the Company	Andre Construction and Installation	3,000.00	2,066.46

(III) Estimated Amounts and Types of Daily Related Party Transactions for This Year

Types of related party transaction	Related party	Estimated amount (RMB'0000)
Provision of products, warehousing and other services to related parties	Uni-President China Holdings	3,100.00
	Ton Yi	2,100.00
	DSM Andre Pectin	5,000.00
	Mitsui	9,000.00
Purchase of fuels and power from related party	Yantai Yitong	3,000.00
Provision of construction and installation services by related party to the Company	Andre Construction and Installation	3,000.00

Explanation on the material difference between actually incurred amount and the estimated amount of the daily related party transactions from the Board

The Company's estimated amounts for daily related party transactions were prepared based on its own operating requirements and the annual caps for transactions required by the Hong Kong Stock Exchange. The actual amount incurred is determined based on the actual transactions between both parties. In order to prevent the actual amount of transactions incurred from exceeding the annual cap, there is a difference between the estimated amount and the actual amount incurred. The abovementioned difference is in line with normal business practices and will not have a material impact on the Company's daily operations and results.

Explanation on the material difference between actually incurred amount and the estimated amount of the daily related party transactions from independent Directors

After review, the explanation by the Board on the actual occurrence of daily related party transactions with material difference from the estimates is in line with the actual situation. The abovementioned related party transactions are priced fairly and in accordance with the principles of fairness, justice and openness, and there are no circumstances that are detrimental to the interests of the Company and its shareholders, especially the interests of minority shareholders, which will not have any impact on the independence of the Company.

II. RELATED PARTIES AND RELATED RELATIONSHIPS**(I) Related Relationships with the Company****1. Uni-President China Holdings**

Uni-President China Holdings holds 237,000 H shares of the Company, and it holds 63,746,040 A shares of the Company through its wholly-owned subsidiaries, Chengdu President Enterprises Food Co., Ltd.* (成都統一企業食品有限公司) (“**Chengdu President**”) and Guangzhou President Enterprises Corp.* (廣州統一企業有限公司) (“**Guangzhou President**”), representing approximately 18.34% of the total issued share capital of the Company. The Article 6.3.3 of the Shanghai Listing Rules stipulates that “the CSRC, the Shanghai Stock Exchange or listed companies may, in accordance with the principle of substance over form, identify other legal persons (or other organizations) or natural persons who have special relationships with the listed company that may cause or have caused the listed company to favor its interests as related parties of the listed company”, pursuant to which, Uni-President China Holdings is a related party to the Company.

2. Ton Yi

Ton Yi is a non-wholly owned subsidiary of Uni-President Enterprises Corp (“**Uni-President Enterprises**”). Uni-President Enterprises holds 63,746,040 A shares of the Company through its wholly-owned subsidiaries, Chengdu President and Guangzhou President, and holds 237,000 H shares of the Company through Uni-President China Holdings, representing approximately 18.34% of the total issued share capital of the Company. The Article 6.3.3 of the Shanghai Listing Rules stipulates that “the CSRC, the Shanghai Stock Exchange or listed companies may, in accordance with the principle of substance over form, identify other legal persons (or other organizations) or natural persons who have special relationships with the listed company that may cause or have caused the listed company to favor its interests as related parties of the listed company”, pursuant to which, Ton Yi is a related party to the Company.

3. DSM Andre Pectin

Mr. Wang An and Mr. Zhang Hui, both Directors of the Company, are also directors of DSM Andre Pectin. According to the Clause 3 of Article 6.3.3 of the Shanghai Listing Rules, DSM Andre Pectin is a related party of the Company.

4. Mitsui

Mitsui holds less than 5% shares of the Company after it reduced its shareholding on 22 February, 2023. Pursuant to the Clause 2 and 4 of Article 6.3.3 of the Shanghai Listing Rules, Mitsui is still a related party before 21 February, 2024.

5. Yantai Yitong

The substantial shareholders of Yantai Yitong are Shandong Andre Group Co., Ltd.* (山東安德利集團有限公司) (“**Andre Group**”) and Hongan International Investment Co. Ltd. (弘安國際投資有限公司) (“**Hongan International**”), controlling shareholders of the Company. Pursuant to the Clause 2 of Article 6.3.3 of the Shanghai Listing Rules, Yantai Yitong is a related party of the Company.

6. Andre Construction and Installation

The substantial shareholders of Andre Construction and Installation are Andre Group and Hongan International, controlling shareholders of the Company. Pursuant to the Clause 2 of Article 6.3.3 of the Shanghai Listing Rules, Andre Construction and Installation is a related party of the Company.

(II) Analysis of the implementation and performance of previous related party transactions

The abovementioned related parties have performed their duties under the related party transactions with the Company in the previous period normally and have not defaulted. The current operation and financial position of the related parties are normal and they are capable of performance.

III. MAIN CONTENTS AND PRICE POLICIES OF RELATED PARTY TRANSACTIONS

The Company provides products such as juice concentrates, warehousing and other services to Uni-President China Holdings, Ton Yi and Mitsui; to purchase fuels and power for production purpose from Yantai Yitong; and to purchase construction and installation services from Andre Construction and Installation. DSM Andre Pectin purchases pomace and juice products from the Company. Price policies of related party transactions were made by referring to market prices. There is no material difference between actual price and market price.

The Company has entered into daily related party transactions framework agreements with Uni-President China Holdings, Ton Yi, Yantai Yitong and Andre Construction and Installation. For details, please refer to the announcement dated 30 December, 2021, which is in relation to Signing Daily Related Party Transactions Framework Agreements for years 2022-2024, and the announcement dated 30 October 2023, which is in relation to the Signing Supplemental Agreement of Product Purchase Framework Agreement for revision of the estimated annual caps of the daily related party transactions.

IV. PURPOSE OF RELATED PARTY TRANSACTIONS AND IMPACTS ON LISTED COMPANY

The daily related party transactions between the Company and the related parties are necessary for the normal operation of the Company, which follow the principles of openness, fairness and impartiality, and the transaction prices are fairly and reasonably determined with reference to market prices, so as to further reduce costs and prevent risks while ensuring the normal operation of production and operation activities. The expected daily connected transactions will not affect the independence of the Company. The Company’s main business will not be dependent on the related parties as a result of the such transactions. Such transactions will not affect the Company’s ability to continue operation. Such transactions will neither adversely affect the Company’s financial position and operating results, nor be detrimental to the interests of the Company and its shareholders.

APPENDIX II PROPOSED GRANT OF AUTHORIZATION BY THE SHAREHOLDERS' MEETING TO THE BOARD OF DIRECTORS TO HANDLE ISSUANCE OF SHARES TO SPECIFIC TARGETS BY SIMPLIFIED PROCEDURE

I. OVERVIEW OF THE AUTHORISATION

In order to further promote the development of the Company's business, the Company intends to propose to the shareholders' meeting to authorise the board of directors, in accordance with the Company Law, the Securities Law, the Measures for the Administration of the Registration of Securities Issuance by Listed Companies, the Rules for the Examination and Approval of the Issuance and Listing of Securities by Listed Companies on the Shanghai Stock Exchange and the articles of association of the Company and other relevant provisions, to opportunistically handle the issuance of shares for financing to specific targets with an aggregate amount not exceeding RMB300 million and not exceeding 20% of the net assets as at the end of the most recent year, on the condition that such issuance shall not affect the Company's principal business and shall ensure the Company's financial safety and with the authorisation period from the date on which this resolution is considered and approved by the 2023 annual general meeting of the Company to the date on which the 2024 annual general meeting of the Company is convened. Details are as follows:

II. SPECIFICS OF THE AUTHORISATION

(i) Confirmation of the Company's eligibility to issue shares to specific targets by simplified procedure

To authorise the board of directors to conduct self-examination and argumentation on the actual situation of the Company in accordance with the provisions of the Company Law, the Securities Law, the Administrative Measures for the Registration of Securities Issuance by Listed Companies and other relevant laws, regulations and normative documents, and to confirm whether or not the Company meets the conditions for the issuance of shares to specific targets by simplified procedure.

(ii) Type, par value and number of shares to be issued

The type of shares to be issued is domestically listed RMB ordinary shares (A shares) with a par value of RMB1.00 per share. The total amount of financing of issuance shall not exceed RMB300 million and shall not exceed 20% of the net assets as at the end of the most recent year, and the number of shares to be issued shall be determined in accordance with the total amount of proceeds divided by the issuance price, and shall not exceed 20% of the total number of share capital of the Company prior to the issuance.

(iii) Method of issuance and issuance targets

The shares to be issued will be issued by simplified procedure to specific targets, and the targets of the issuance will be securities investment fund management companies, securities companies, trust companies, finance companies, insurance institutional investors, qualified foreign institutional investors, RMB qualified foreign institutional investors and other legal persons, natural persons or other legal investment organisations in compliance with the regulations of the China Securities Regulatory Commission, and the targets of the issuance will

APPENDIX II PROPOSED GRANT OF AUTHORIZATION BY THE SHAREHOLDERS' MEETING TO THE BOARD OF DIRECTORS TO HANDLE ISSUANCE OF SHARES TO SPECIFIC TARGETS BY SIMPLIFIED PROCEDURE

be no more than 35 (inclusive) persons. The final issuance targets will be determined by the board of directors of the Company in consultation with the sponsor (lead underwriter) under the authorisation of the shareholders' meeting based on the subscription quotations. All the issuance targets shall subscribe in cash.

(iv) Pricing benchmark date, pricing principles, issuance price and issuance quantity

The pricing benchmark date of the share issuance shall be the first day of the issuance period, and the price shall be not less than 80% of the average price of the shares traded in the 20 trading days prior to the pricing benchmark date (calculated as follows: average price of the shares traded in the 20 trading days prior to the pricing benchmark date = the total amount of the shares traded in the 20 trading days prior to the pricing benchmark date/the total volume of the shares traded in the 20 trading days prior to the pricing benchmark date). In the event that the Company's share price is adjusted due to ex-rights and ex-dividend matters such as dividend distribution, share bonus, share allotment, capitalisation of capital surplus, etc., the trading price on the trading day before the adjustment is calculated on the basis of the corresponding ex-rights and ex-dividend price adjustments within the 20 trading days. In the event of any ex-dividend or ex-rights events such as dividend distribution, bonus shares or capitalisation of capital reserve during the period from the pricing date to the issuance date, the issuance base price of the issuance will be adjusted accordingly. The final issuance price and number of shares to be issued will be determined by the board of directors in consultation with the sponsor (lead underwriter) based on the results of the subscription quotation and in accordance with the authorisation of the shareholders' meeting.

(v) Lock-up period

Shares to be issued to specific targets may not be transferred within 6 months from the date of issuance. In the event that the issuance targets fall under the circumstances set forth in paragraph 2 of article 57 of the Measures for the Administration of the Registration of Securities Issued by Listed Companies, the shares subscribed by them shall not be transferred within 18 months from the date of the closing of the issuance. Where laws, regulations and regulatory documents provide for other provisions on the lock-up period, such provisions shall apply. After the expiry of the lock-up period, any disposal of shares by the issuance targets shall be subject to the Company Law, the Securities Law, the Measures for the Administration of Registration of Issuance of Securities by Listed Companies and other laws, regulations and normative documents, the relevant rules of the Shanghai Stock Exchange and the relevant provisions of the articles of association of the Company.

**APPENDIX II PROPOSED GRANT OF AUTHORIZATION BY THE SHAREHOLDERS'
MEETING TO THE BOARD OF DIRECTORS TO HANDLE ISSUANCE
OF SHARES TO SPECIFIC TARGETS BY SIMPLIFIED PROCEDURE**

(vi) Use of proceeds

The Company intends to use the proceeds for projects related to the Company's principal business. The use of the proceeds from the issuance of shares to specific targets shall conform with the provisions of article 12 of the Measures for the Administration of the Registration of Securities Issuance by Listed Companies, namely:

1. in line with national industrial policy and relevant environmental protection, land management and other laws and administrative regulations;
2. the proceeds shall not be used for holding financial investment, and shall not be directly or indirectly invested in the companies of which main business is to buy and sell marketable securities;
3. after the implementation of the fund-raising project, there will be no new interbank competition or unfair connected transactions with controlling shareholders, de facto controllers and other enterprises under their control, which will constitute a material adverse effect, or will seriously affect the independence of the Company's production and operation.

(vii) Arrangements for pre-issuance roll-over profits

After the issuance, the undistributed profits of the Company rolled over before the issuance will be shared between the new and existing shareholders after the completion of the issuance in proportion to the shares to be held after the issuance.

(viii) Place of listing

The shares issued will be listed and traded on the Main Board of the Shanghai Stock Exchange.

(ix) Validity period of the resolution

The resolution regarding authorisation is valid from the date of its approval at the Company's 2023 annual general meeting until the date of the Company's 2024 annual general meeting.

APPENDIX II PROPOSED GRANT OF AUTHORIZATION BY THE SHAREHOLDERS' MEETING TO THE BOARD OF DIRECTORS TO HANDLE ISSUANCE OF SHARES TO SPECIFIC TARGETS BY SIMPLIFIED PROCEDURE

III. AUTHORISATION OF THE BOARD OF DIRECTORS TO HANDLE SPECIFIC MATTERS RELATING TO THE ISSUANCE OF SHARES TO SPECIFIC TARGETS BY SIMPLIFIED PROCEDURE

To authorise the board of directors, subject to compliance with the resolution and relevant laws and regulations, to have full authority to handle all matters relating to the issuance of shares to specific targets by simplified procedure, including but not limited to:

- (i) formulating, adjusting and implementing the issuance plan in accordance with the relevant laws and regulations, regulatory documents or provisions or requirements of the securities regulatory authorities, and in the light of the actual situation of the Company, including but not limited to, the time of implementation of the issuance, the number of units to be issued, the price of the issuance, the objects of the issuance, the specific subscription methods, the subscription ratio, the size of the funds to be raised, and other matters relating to the issuance plan;
- (ii) handling the reporting matters of the issuance, including but not limited to making, amending, signing, submitting, supplementing the submission, implementing and announcement of materials related to the issuance in accordance with the requirements of the Shanghai Stock Exchange and the China Securities Regulatory Commission, responding to the feedback from the Shanghai Stock Exchange and other relevant regulatory authorities, and disclosing information in accordance with the regulations;
- (iii) handling matters relating to the construction of the fund-raising investment projects and the use of the proceeds from the issuance, and making adjustments to the fund-raising investment projects and their specific arrangements in accordance with relevant laws, regulations, regulatory documents and resolutions approved by the shareholders' meeting, and taking into account the securities market and the implementation of the fund-raising investment projects, the actual progress, the amount of actual proceeds raised and other actual circumstances;
- (iv) signing, amending, supplementing, submitting, presenting and implementing all agreements relating to the issuance, including but not limited to the underwriting and sponsorship agreement, the share subscription agreement, material contracts and important documents relating to the fund-raising;
- (v) establishing a special account for the proceeds of the issuance to handle matters relating to the use of the proceeds;
- (vi) in accordance with relevant laws and regulations, regulatory requirements and issuance conditions, registering or filing the changes involved in the alteration of registered capital and the articles of association of the Company;

**APPENDIX II PROPOSED GRANT OF AUTHORIZATION BY THE SHAREHOLDERS'
MEETING TO THE BOARD OF DIRECTORS TO HANDLE ISSUANCE
OF SHARES TO SPECIFIC TARGETS BY SIMPLIFIED PROCEDURE**

- (vii) handling the registration, lock-up and listing of the additional shares on the Shanghai Stock Exchange and the Shanghai Branch of China Securities Depository and Clearing Corporation Limited after the completion of the issuance, and other related matters;
- (viii) in the light of the implementation of the issuance plan, market conditions, policy adjustments and the opinions of the regulatory authorities, terminating the issuance plan or making corresponding adjustments to the issuance plan to the extent permitted by the laws, regulations and regulatory documents and the articles of association of the Company and the resolutions of the shareholders' meeting and continuing to handle the relevant matters in connection with the issuance after such adjustments are made;
- (ix) deciding on and engaging the relevant securities services intermediaries for the issuance and handle other matters related thereto;
- (x) adjusting the specific arrangements of the fund-raising investment projects within the scope of the resolution of the shareholders' meeting;
- (xi) in the event that the relevant laws, regulations and regulatory authorities have the latest regulations and requirements on the filling of immediate returns from refinancing, further analysing and demonstrating the impact of the issuance on the Company's immediate financial indicators and the shareholders' immediate returns in accordance with the requirements of the relevant laws, regulations and regulatory authorities at that time, formulating and revising the relevant fill-in measures and policies and having full authority to handle other matters related thereto;
- (xii) handling other matters relating to the issuance to the extent permitted by laws, regulations, regulatory documents and the articles of association of the Company.

Note 1: The adjustments to the numbering and references to the numberings of the articles due to provisions added into or removed from the amended Articles of Association are not separately reflected in the tables below.

Note 2: If there is any inconsistency between the English and Chinese versions of the Articles of Association, the Chinese version shall prevail.

PROPOSED AMENDMENTS TO THE MAIN BODY OF THE ARTICLES

The Board proposed to make the following amendments to the Articles of Association:

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
Chapter 1 General Provisions	Chapter 1 General Provisions
<p>Article 1 To safeguard the lawful rights and interests of Yantai North Andre Juice Co., Ltd. (hereinafter referred to as “the Company”), the shareholders as well as the creditors and to regulate the organizations and acts of the Company, in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), Guidelines for Articles of Association of Listed Companies, the Articles of Association of Companies Seeking a Listing Outside the PRC Prerequisite Clauses, Letter of Opinion on Supplemental Amendment to Articles of Association of Companies Listing in Hong Kong, the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Circular of the State Council [2019] No. 97), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as “Listing Rules of SEHK”), Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (hereinafter referred to as “Listing Rules of the Company’s Share Listing Place” collectively with Listing Rules of SEHK), and provisions of other laws, administrative regulations, departmental</p>	<p>Article 1 To safeguard the lawful rights and interests of Yantai North Andre Juice Co., Ltd. (hereinafter referred to as “the Company”), the shareholders as well as the creditors and to regulate the organizations and acts of the Company, in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), Guidelines for Articles of Association of Listed Companies, the Articles of Association of Companies Seeking a Listing Outside the PRC Prerequisite Clauses, Letter of Opinion on Supplemental Amendment to Articles of Association of Companies Listing in Hong Kong, the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Circular of the State Council [2019] No. 97), <u>Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises,</u> the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as “Listing Rules of SEHK”), Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (hereinafter referred to as “Listing Rules of the Company’s Share Listing Place”</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>rules, regulatory documents and relevant regulatory authorities, the Articles of Association are hereby made. The Company is a Sino-foreign joint venture stock limited company established in accordance with the Company Law, Securities Law, Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies (hereinafter referred to as “Special Provisions”) and other relevant laws and administrative regulations of the state.</p> <p>.....</p>	<p>collectively with Listing Rules of SEHK), and provisions of other laws, administrative regulations, departmental rules, regulatory documents and relevant regulatory authorities, the Articles of Association are hereby made.</p> <p>The Company is a Sino-foreign joint venture stock limited company established in accordance with the Company Law, Securities Law, Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies (hereinafter referred to as “Special Provisions”) and other relevant laws and administrative regulations of the state.</p> <p>.....</p>
<p>Article 8</p> <p>.....</p> <p>For the purpose of the preceding paragraph, the term “sue” shall include the initiation of proceedings in a court or the filing of an arbitration application to an arbitration organization.</p> <p>.....</p>	<p>Article 8</p> <p>.....</p> <p>For the purpose of the preceding paragraph, the term “sue” shall include the initiation of proceedings in a court or the filing of an arbitration application to an arbitration organization.</p> <p>.....</p>
<p>Chapter 3 Shares & Registered Capital</p>	<p>Chapter 3 Shares & Registered Capital</p>
<p>Article 12 Shares of the Company are issued in the form of stock. The Company shall have ordinary shares at all times. It may have other kinds of shares according to the needs, upon the approval of the departments authorized by the State Council to examine and approve companies.</p> <p>.....</p>	<p>Article 12 Shares of the Company are issued in the form of stock. The Company shall have ordinary shares at all times. It may have other kinds of shares according to the needs, upon the approval of the departments authorized by the State Council to examine and approve companies.</p> <p>.....</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Article 14 Upon the approval of the securities governing authority of the State Council, the Company may issue stocks to domestic investors and overseas investors.</p> <p>For the purpose of the preceding paragraph, the term “overseas investors” shall refer to the investors from foreign countries or from Hong Kong, Macao or Taiwan who subscribe for the shares issued by the Company; and the term “domestic investors” shall refer to the investors inside the People’s Republic of China, excluding the above-mentioned regions, who subscribe for the shares issued by the Company.</p> <p>Shares issued by the Company to domestic investors and to be subscribed for in RMB shall be referred to as domestic shares. Shares issued by the Company to overseas investors and to be subscribed for in foreign currencies shall be referred to as foreign shares. Foreign shares listed overseas shall be referred to as overseas listed foreign shares.</p> <p>For the purpose of the preceding paragraph, the term “foreign currencies” refers to the legal currencies apart from RMB of other countries or regions which are recognized by the foreign exchange authority of the state and can be used to pay the Company for the share price.</p> <p>Domestic shares listed inside the People’s Republic of China shall be referred to as domestic listed ordinary shares, short for A shares. H shares refer to the overseas listed foreign shares of the Company listed on the Stock Exchange of Hong Kong Limited (hereinafter referred to as “SEHK”) with the par value marked in RMB, purchased and traded in HKD.</p>	<p>Article 14 Upon the approval of the securities governing authority of the State Council, the Company may issue stocks to domestic investors and overseas investors.</p> <p>For the purpose of the preceding paragraph, the term “overseas investors” shall refer to the investors from foreign countries or from Hong Kong, Macao or Taiwan who subscribe for the shares issued by the Company; and the term “domestic investors” shall refer to the investors inside the People’s Republic of China, excluding the above mentioned regions, who subscribe for the shares issued by the Company.</p> <p>Shares issued by the Company to domestic investors and to be subscribed for in RMB shall be referred to as domestic shares. Shares issued by the Company to overseas investors and to be subscribed for in foreign currencies shall be referred to as foreign shares. Foreign shares listed overseas shall be referred to as overseas listed foreign shares.</p> <p>For the purpose of the preceding paragraph, the term “foreign currencies” refers to the legal currencies apart from RMB of other countries or regions which are recognized by the foreign exchange authority of the state and can be used to pay the Company for the share price.</p> <p>Domestic shares listed inside the People’s Republic of China shall be referred to as domestic listed ordinary shares, short for A shares. H shares refer to the overseas listed foreign shares of the Company listed on the Stock Exchange of Hong Kong Limited (hereinafter referred to as “SEHK”) with the par value marked in RMB, purchased and traded in HKD.</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>A shares issued by the Company are collectively deposited in the Shanghai Branch of China Securities Depository and Clearing Corporation Limited. H shares issued by the Company are trusted in Hong Kong Securities Clearing Company Ltd., which can also be held by shareholders personally.</p>	<p>A shares issued by the Company are collectively deposited in the Shanghai Branch of China Securities Depository and Clearing Corporation Limited. H shares issued by the Company are trusted in Hong Kong Securities Clearing Company Ltd., which can also be held by shareholders personally.</p> <p><u>The Company or its subsidiaries (including its affiliated enterprises) shall not provide any financial assistance to those who buy or intend to buy shares of the Company in the form of gifts, advances, guarantees, compensation or loans.</u></p>
<p>Article 16 The total shares of the Company is 357,700,000 shares: 357,700,000 ordinary shares, of which 270,536,000 shares are held by shareholders of domestic shares and 87,164,000 shares are held by shareholders of overseas listed foreign shares.</p>	<p>Article 16 The total shares of the Company is 357,700,000 <u>349,000,000</u> shares: 357,700,000 <u>349,000,000</u> ordinary shares, of which 270,536,000 <u>78,464,000</u> shares are held by shareholders of domestic shares and 87,164,000 shares are held by shareholders of overseas listed foreign shares.</p>
<p>Article 17 The Board of Directors of the Company may make separate arrangements for the plan of issuing overseas listed foreign shares and domestic shares approved by the securities governing authority of the State Council.</p> <p>The Company's plan for separate issues of overseas listed foreign shares and domestic shares in accordance with the preceding paragraph may be implemented separately within 15 months starting from the date of approval by the securities governing authority of the State Council.</p>	<p>Delete</p>
<p>Article 18 If the Company issues overseas listed foreign shares and domestic shares separately within the total amount fixed in the stock issuance plan, it shall float them in full in one issue. If special circumstances prevent this from</p>	<p>Delete</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
being realized, it may issue them in installments with the approval of the securities governing authority of the State Council.	
Article 19 The registered capital of the Company shall be RMB357,700,000 yuan.	Article 17 The registered capital of the Company shall be RMB 357,700,000 <u>349,000,000</u> yuan.
Article 20 Unless otherwise specified by laws and administrative regulations, the shares of the Company may be transferred freely with no lien attached.	Article 18 Unless otherwise specified by laws and administrative regulations, the shares of the Company may be transferred freely with no lien attached <u>to law</u> .
Article 21 The domestic shares, foreign shares and overseas listed foreign shares of the Company shall be bought or sold, granted, succeeded and pledged in accordance with the law of China, the law of the listing place, the rules of SEHK and the regulations of the Articles of Association. The transfer procedures for the transfer and assignment of the Company's shares shall be conducted in accordance with relevant regulations.	Article 19 The domestic shares, foreign shares and overseas listed foreign shares of the Company shall be bought or sold, granted, succeeded and pledged in accordance with the law of China, the law of the listing place, the rules of SEHK and the regulations of the Articles of Association. The shares of the Company shall be bought, sold, donated, inherited and mortgaged in accordance with <u>relevant national laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares</u> are listed and the Articles of Association. The transfer procedures for the transfer and assignment of the Company's shares shall be conducted in accordance with relevant regulations.
Chapter 4 Increase, Reduction & Repurchase of Shares	Chapter 4 Increase, Reduction & Repurchase of Shares
Article 23 The Company's increase of capital by issuing new shares shall be handled in accordance with the procedures prescribed by relevant state laws and administrative regulations after having been approved in accordance with the Articles of Association.	Article 21 The Company's capital increase and issuance of new shares shall be handled in accordance with the procedures prescribed by relevant national laws, administrative regulations, <u>departmental rules, listing rules of the place where the Company's shares are listed and the procedures stipulated in the Articles of Association</u> .

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Article 25 When the Company is to reduce its registered capital, it must prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within ten days of adopting the resolution to reduce its registered capital and shall publish a public announcement of the resolution in the newspaper within thirty days of the said date. Creditors shall, within thirty days of receiving a written notice or within forty-five days of the date of the public announcement for those who have not received a written notice, be entitled to require the Company to pay its debts in full or to provide a corresponding guarantee for repayment.</p> <p>The registered capital of the Company after reduction may not be less than the statutory minimum.</p>	<p>Delete</p>
<p>Article 26 The Company may, in the following circumstances, report to relevant competent state-level authorities for approval, and acquire the outstanding shares in accordance with laws, administrative regulations, departmental rules and the Articles of Association:</p> <p>(I) Cancellation of shares in order to reduce its capital;</p> <p>(II) Merger with other companies holding stocks in the Company;</p> <p>(III) Shares to be used for employee stock ownership plan or stock ownership incentive;</p>	<p>Article 23 The Company may, in the following circumstances, report to relevant competent state-level authorities for approval, and acquire the outstanding shares in accordance with laws, administrative regulations, departmental rules and the Articles of Association. <u>The Company shall not purchase its own shares. However, except for one of the following circumstances:</u></p> <p>(I) Cancellation of shares in order to reduce its capital; <u>Reduce the registered capital of the Company;</u></p> <p>(II) Merger with other companies holding stocks in the Company;</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>(IV) Shareholders’ shares to be acquired by the Company due to Shareholders’ objection to the merger and dissolution resolutions adopted by the Shareholders’ Meeting; and</p> <p>(V) Shares to be used for converting corporate bonds issued by listed companies that can be converted into shares;</p> <p>(VI) Necessity for the listed company to maintain corporate value and shareholders’ interests;</p> <p>(VII) Other circumstances approved by laws and administrative regulations.</p> <p>The Company shall not acquire its shares except for the above cases.</p> <p>.....</p>	<p>(III) Shares to be used for employee stock ownership plan or stock ownership incentive;</p> <p>(IV) Shareholders’ shares to be acquired by the Company due to Shareholders’ objection to the merger and dissolution resolutions adopted by the Shareholders’ Meeting; and</p> <p>(V) Shares to be used for converting corporate bonds issued by listed companies that can be converted into shares;</p> <p>(VI) Necessity for the listed company to maintain corporate value and shareholders’ interests.</p> <p>(VII) Other circumstances approved by laws and administrative regulations.</p> <p>The Company shall not acquire its shares except for the above cases.</p> <p>.....</p>
<p>Article 27 After the Company is approved by relevant state authorities to acquire its shares, it may acquire in any of the following manners:</p> <p>(I) Make an acquisition offer in the same proportion to all shareholders;</p> <p>(II) Acquire through bidding on a stock exchange;</p> <p>(III) Acquire by an agreement outside a stock exchange; and</p> <p>(IV) Other methods approved by laws, administrative regulations and approval authorities authorized by the State Council.</p>	<p>Delete</p>

<p>Existing provisions</p>	<p>Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)</p>
<p>Article 28 For the redeemable shares that the Company has the right to acquire, if the shares are not acquired through the market or bidding, the acquisition price must be confined to a peak price; however, if the shares are acquired by bidding, the Company must invite public bidding among all shareholders under the same conditions.</p> <p>When the Company acquire shares by an agreement outside a stock exchange, prior approval shall be obtained from the Shareholders’ Meeting in accordance with the procedures specified in the Articles of Association. Upon prior approval of the Shareholders’ Meeting in the same manner, the Company may rescind or change contracts concluded in the manner set forth above or waive any of its rights under such contracts.</p> <p>For the purpose of the preceding paragraph, contracts for the acquisition of shares shall include (but not limited to) agreements specifying that the acquisition obligations are undertaken and acquisition rights are obtained.</p> <p>The Company may not assign contracts for the acquisition of its own shares or any of its rights thereunder.</p>	<p>Delete</p>
<p>Article 29 After the Company acquires its shares according to law, it shall cancel the portion of shares concerned within the period prescribed by laws and administrative regulations. It shall apply to the original company registry for registration of the change in registered capital and make relevant announcements.</p> <p>The total par value of the cancelled shares shall be reduced from the Company’s registered capital.</p>	<p>Delete</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Article 30 Unless the Company has already entered the liquidation stage, it must comply with the following provisions in acquiring its outstanding shares:</p> <p>(I) If the Company acquires shares at the par value, the amount thereof shall be deducted from the book balance of distributable profit and/or from the proceeds of the new shares issued to acquire the old shares;</p> <p>(II) If the Company acquires shares at a price higher than the par value, the portion corresponding to their par value shall be deducted from the book balance of distributable profit and the proceeds of new shares issued to acquire the old shares; and the portion in excess of the par value shall be handled according to the following methods:</p> <p>(1) If the shares acquired were issued at their par value, the amount shall be deducted from the book balance of distributable profit;</p> <p>(2) If the shares acquired were issued at a price higher than the par value, the amount shall be deducted from the book balance of distributable profit and the proceeds of new shares issued to acquire the old shares; however, the amount deducted from the proceeds of the new shares may neither exceed the total premium obtained at the time of issuance of the old shares acquired nor exceed the amount (including the premiums from the new shares) in the</p>	<p>Delete</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Company’s premium account or the capital reserve fund account at the time of acquisition;</p> <p>(III) The sums paid by the Company for the purposes set forth below shall be paid out of the Company’s distributable profit:</p> <p>(1) Acquisition of the right to acquire its own shares;</p> <p>(2) Modification of any contract for the acquisition of its own shares; and</p> <p>(3) Releasing from any of its obligations under any acquisition contract.</p> <p>(IV) After the total par value of the annulled shares has been deducted from the registered capital of the Company in accordance with relevant regulations, that portion of the amount deducted from the distributable profit and used to acquire shares at the par value of the acquired shares shall be included in the Company’s premium account or the capital reserve fund account.</p>	
Chapter 5 Transfer of Shares	Chapter 5 Transfer of Shares
Article 33 The directors, supervisors and senior management personnel shall declare to the Company about the shares held by them and the changing conditions. During their term of office, the shares transferred each year shall not exceed 25% of all shares held by them; and the shares of the Company held by them shall not be transferred within 1 year from	Article 26 The directors, supervisors and senior management personnel shall declare to the Company about the shares held by them and the changing conditions. During their term of office, the shares transferred each year shall not exceed 25% of all shares held by them; and the shares of the Company held by them shall not be transferred within 1 year from

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>the listing date in the stock exchange for transaction. After leaving their posts, the above people shall not transfer the shares of the Company held by them within half a year.</p> <p>.....</p>	<p>the listing date in the stock exchange for transaction. After leaving their posts, the above people shall not transfer the shares of the Company held by them within half a year. <u>Where the regulatory rules of the place where the Company's shares are listed have other provisions on the transfer restrictions of H shares, those provisions shall prevail.</u></p> <p>.....</p>
<p>Chapter 6 Financial Assistance for the Purchase of Company Shares</p>	<p>Delete the whole chapter</p>
<p>Chapter 7 Stocks & Register of Shareholders</p>	<p>Delete the whole chapter</p>
<p>Chapter 8 Shareholders & Shareholders' Meeting</p>	<p>Chapter 6 Shareholders & Shareholders' Meeting</p>
<p>Section 1 Shareholders</p>	<p>Section 1 Shareholders</p>
<p>Article 51 The Company's shareholders are persons that lawfully hold shares of the Company and whose names (titles) are entered in the register of shareholders.</p> <p>Shareholders shall enjoy rights and have obligations according to the category and number of shares held by them. Holders of shares of the same category shall enjoy equal rights and have equal obligations.</p> <p>The Company's holders of domestic shares, foreign shares and overseas listed foreign shares are all the shareholders of ordinary shares, enjoying equal rights and having equal obligations.</p>	<p>Article 28 The Company's shareholders are persons that lawfully hold shares of the Company and whose names (titles) are entered in the register of shareholders.<u>The Company shall establish a register of shareholders based on the documents provided by the securities registration agency, which is sufficient evidence to prove that shareholders hold shares of the Company.</u></p> <p>Shareholders shall enjoy rights and have obligations according to the category and number of shares held by them. Holders of shares of the same category shall enjoy equal rights and have equal obligations.</p> <p>The Company's holders of domestic shares, foreign shares and overseas listed foreign shares are all the shareholders of ordinary shares, enjoying equal rights and having equal obligations.</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Article 52 If two or more people are registered as joint holders of any shares, they shall be regarded as the conjunct owner of the corresponding shares.</p> <p>If one joint shareholder dies, only the other surviving joint shareholders shall be deemed as owner of relevant shares, but the Board of Directors is empowered to require the Death Certificate or documents that it thinks is proper for the purpose of amending the register of shareholders.</p> <p>For joint shareholders of any shares, only the shareholder who ranks the first place in the register of shareholders is entitled to receive stocks of relevant shares and notices of the Company, to attend the Shareholders’ Meeting or to exercise all of the voting rights of relevant shares, apart from that, any notice sent to the aforesaid person shall be deemed to having been sent to all joint holders of relevant shares.</p> <p>If any one of the joint shareholders sends a receipt to the Company in respect of any dividend, bonus or capital return payable to these joint shareholders, it shall be deemed as a valid receipt sent by these joint shareholders to the Company.</p>	<p>Delete</p>
<p>Article 53 Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(I) To obtain dividends and other profit distributions on the basis of the number of shares held by them;</p> <p>(II) To request, convene, preside over, attend or appoint the shareholders’ proxies to participate in Shareholders’ Meetings and exercise the corresponding voting rights according to law;</p>	<p>Article 29 Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(I) To obtain dividends and other profit distributions on the basis of the number of shares held by them;</p> <p>(II) To request, convene, preside over, attend or appoint the shareholders’ proxies to participate in Shareholders’ Meetings and exercise the corresponding voting rights according to law;</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
(III) To supervise and control the Company’s business activities, and raise suggestions and inquiries;	(III) To supervise and control the Company’s business activities , and raise suggestions and inquiries;
(IV) To transfer, bestow or pledge their shares in accordance with laws, administrative regulations and the Articles of Association;	(IV) To transfer, bestow or pledge their shares in accordance with laws, administrative regulations and the Articles of Association;
<p>(V) To obtain relevant information in accordance with the Articles of Association, including:</p> <ol style="list-style-type: none"> 1. Obtaining the Articles of Association after payment of costs; 2. Being entitled to browse and make a copy, after payment of reasonable charges, of: <ol style="list-style-type: none"> (1) All parts of the register of shareholders; (2) Personal information of the directors, supervisors, President, Vice President, chief financial officer and other senior management personnel of the Company, including: <ol style="list-style-type: none"> (a) Current and previous names and aliases; (b) M a i n a d d r e s s (domicile); (c) Nationality; 	<p>(V) To obtain relevant information in accordance with the Articles of Association, including:<u>Consult the articles of association, shareholders’ register, corporate bond stubs, minutes of shareholders’ meeting, resolutions of board meetings, resolutions of supervisory board meetings and financial accounting reports;</u></p> <ol style="list-style-type: none"> 1. Obtaining the Articles of Association after payment of costs; 2. Being entitled to browse and make a copy, after payment of reasonable charges, of: <ol style="list-style-type: none"> (1) All parts of the register of shareholders; (2) Personal information of the directors, supervisors, President, Vice President, chief financial officer and other senior management personnel of the Company, including: <ol style="list-style-type: none"> (a) Current and previous names and aliases;

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>(d) Full-time and all other part-time occupations and duties;</p> <p>(e) Identification documents and their numbers; and</p> <p>(f) Financial reports.</p>	<p>(b) Main address (domicile);</p> <p>(e) Nationality;</p> <p>(d) Full-time and all other part-time occupations and duties;</p> <p>(e) Identification documents and their numbers; and</p> <p>(f) Financial reports.</p>
<p>(3) The status of the Company's share capital;</p>	<p>(3) The status of the Company's share capital;</p>
<p>(4) Reports of the aggregate par value, number of shares, and highest and lowest prices of each category of shares acquired by the Company since the last fiscal year as well as all expenses paid by the Company therefore;</p>	<p>(4) Reports of the aggregate par value, number of shares, and highest and lowest prices of each category of shares acquired by the Company since the last fiscal year as well as all expenses paid by the Company therefore;</p>
<p>(5) Minutes of the Shareholders' Meeting;</p>	<p>(5) Minutes of the Shareholders' Meeting;</p>
<p>(6) Counterfoils of the Company's bonds;</p>	<p>(6) Counterfoils of the Company's bonds;</p>
<p>(7) Minutes of the Shareholders' Meeting;</p>	<p>(7) Minutes of the Shareholders' Meeting;</p>
<p>(8) Resolutions of the Board Meeting;</p>	<p>(8) Resolutions of the Board Meeting;</p>
<p>(9) Resolutions of the Supervisors' Meeting; and</p>	<p>(9) Resolutions of the Supervisors' Meeting; and</p>
<p>(10) Financial reports;</p>	<p>(10) Financial reports;</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>(VI) To participate in the distribution of the remaining property of the Company according to their shareholding proportion when the Company is terminated or liquidated;</p> <p>(VII) The Company shall not exercise any rights or damnify the rights attached to any shares held by any persons directly or indirectly having rights and interests in the way of freezing or other ways only because they do not disclose their rights and interests to the Company;</p> <p>(VIII) To request the Company to acquire the shares of shareholders who object to resolutions of the Company’s merger and division; and</p> <p>(IX) Other rights conferred by laws, administrative regulations and the Articles of Association.</p>	<p>(9) Resolutions of the Supervisors’ Meeting; and</p> <p>(10) Financial reports;</p> <p>(VI) To participate in the distribution of the remaining property of the Company according to their shareholding proportion when the Company is terminated or liquidated;</p> <p>(VII) The Company shall not exercise any rights or damnify the rights attached to any shares held by any persons directly or indirectly having rights and interests in the way of freezing or other ways only because they do not disclose their rights and interests to the Company;</p> <p>(VIII)(VII) To request the Company to acquire the shares of shareholders who object to resolutions of the Company’s merger and division; and</p> <p>(IX)(VIII) Other rights conferred by laws, administrative regulations and the Articles of Association.</p>
<p>Article 58 Holders of ordinary shares of the Company shall assume the following obligations:</p> <p>(I) To abide by laws, administrative regulations and the Articles of Association;</p> <p>(II) To pay the shares on the basis of the shares subscribed by them and the method of capital injection;</p> <p>(III) Not allowed to withdraw shares, except for the cases regulated by laws and regulations;</p>	<p>Article 34 Holders of ordinary shares of the Company shall assume the following obligations:</p> <p>(I) To abide by laws, administrative regulations and the Articles of Association;</p> <p>(II) To pay the shares on the basis of the shares subscribed by them and the method of capital injection;</p> <p>(III) Not allowed to withdraw shares, except for the cases regulated by laws and regulations;</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>(IV) Not allowed to abuse the rights of shareholders to damage the profits of the Company or other shareholders, or to abuse the legal person’s independent status in the Company and the limited liability of shareholders to damage the benefits of creditors; and</p> <p>The shareholders who abuse shareholders’ rights and cause losses to the Company or to other shareholders shall bear the liability for compensation according to law.</p> <p>The shareholders who abuse the legal person’s independent status in the Company and the limited liability of the shareholders, escape debts and severely damage the benefits of creditors shall bear joint and several liabilities for the Company’s debts.</p> <p>(V) Other obligations stipulated by laws, administrative regulations and the Articles of Association.</p> <p>Shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed by the subscriber of relevant shares on subscription.</p>	<p>(IV) Not allowed to abuse the rights of shareholders to damage the profits of the Company or other shareholders, or to abuse the legal person’s independent status in the Company and the limited liability of shareholders to damage the benefits of creditors; and</p> <p>The shareholders who abuse shareholders’ rights and cause losses to the Company or to other shareholders shall bear the liability for compensation according to law.</p> <p>The shareholders who abuse the legal person’s independent status in the Company and the limited liability of the shareholders, escape debts and severely damage the benefits of creditors shall bear joint and several liabilities for the Company’s debts.</p> <p>(V) Other obligations stipulated by laws, administrative regulations and the Articles of Association.</p> <p>Shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed by the subscriber of relevant shares on subscription.</p> <p><u>The shareholders of the Company shall be liable for the losses caused to the Company or other shareholders as a result of misuse of Shareholders’ rights. If the shareholder abuses the independence status of the legal person of the Company and the limited liability of shareholders to evade debt and seriously damage the interests of the Company’s creditors, such shareholder shall be jointly and severally liable for the debts of the Company.</u></p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Article 60 In addition to obligations imposed by laws, administrative regulations or the listing rules of the stock exchange on which the shares of the Company are listed, controlling shareholders (according to the definition in the following article) may not, in the exercise of their shareholders' powers, make decisions prejudicial to the interests of all or part of the shareholders as a result of the exercise of their voting rights on the issues set forth below:</p> <p>(I) To relieve a director or supervisor of the responsibility to act honestly in the best interest of the Company;</p> <p>(II) To approve a director or supervisor (for his own or another person's benefit) to deprive the Company of its property in any way, including (but not limited to) any opportunities that are favorable to the Company; or</p> <p>(III) To approve a director or supervisor (for his own or another person's benefit) to deprive other shareholders of their rights or interests, including (but not limited to) allocation rights and voting rights, unless pursuant to a restructuring of the Company submitted to and adopted by the Shareholders' Meeting in accordance with the Articles of Association.</p>	Delete
<p>Article 61 For the purpose of the preceding Article, the term controlling shareholder shall refer to a person that satisfies any of the following conditions:</p>	Delete

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>(I) The shareholder whose stocks account for more than 50% of the total share capital of the Company;</p> <p>(II) The shareholder whose voting power has a great influence on the resolutions of the Shareholders’ Meeting although his stocks account for less than 50%, including the following circumstances:</p> <ol style="list-style-type: none"> 1. He, acting alone or in concert with others, has the power to elect more than half of the directors; and 2. He, acting alone or in concert with others, actually controls the Company in any other manner. <p>According to laws, regulations and rules of the exchange stock at the listing place, if the controlling shareholder may be decided in compliance with the lower shareholding ratio (less than 50%) in different listing places of the Company, the lower shareholding ratio and the local rules shall be taken as the basis.</p>	
<p>Section 2 Shareholders’ Meeting</p>	<p>Section 2 <u>General Regulations of the General Meeting</u></p>
<p>Article 63 The Shareholders’ Meeting shall be the organ of authority of the Company and shall exercise the functions and powers according to law.</p>	<p>Delete</p>
<p>Article 64 The Shareholders’ Meeting shall exercise the following functions and powers:</p> <p>(I) To decide the business policies and investment plans of the Company;</p>	<p>Article 37 The Shareholders’ Meeting <u>is organ of power of the Company, and</u> exercises the following functions and powers <u>according to laws:</u></p> <p>(I) To decide the business policies and investment plans of the Company;</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
(II) To elect and replace directors and decide those matters concerning the remuneration of directors;	(II) To elect and replace directors and decide those matters concerning the remuneration of directors;
(III) To elect and replace the supervisors who are not worker representatives and decide those matters concerning the remuneration of supervisors;	(IV) (III) To examine and approve the report of the Board of Directors;
(IV) To examine and approve the report of the Board of Directors;	(V) (IV) To examine and approve the report of the Board of Supervisors;
(V) To examine and approve the report of the Board of Supervisors;	(VI) (V) To examine and approve the Company's annual financial budget and final accounting proposals;
(VI) To examine and approve the Company's annual financial budget and final accounting proposals;	(VII) (VI) To examine and approve the Company's plans for profit distribution and making up losses;
(VII) To examine and approve the Company's plans for profit distribution and making up losses;	(VIII) (VII) To make resolutions concerning the increase or reduction of the Company's registered capital;
(VIII) To make resolutions concerning the increase or reduction of the Company's registered capital;	<u>(VIII) Make resolutions on the issuance of corporate bonds;</u>
(IX) To make resolutions on matters such as the merger, division, dissolution, liquidation or change of corporate form of the Company;	(IX) To make resolutions on matters such as the merger, division, dissolution, liquidation or change of corporate form of the Company;
(X) To make resolutions on the issuance of bonds or other securities and listing schemes by the Company;	(X) To make resolutions on the issuance of bonds or other securities and listing schemes by the Company;
(XI) To pass resolutions on the employment, dismissal or refusal of employment of accounting firms by the Company;	(XI) (X) To pass resolutions on the employment, dismissal or refusal of employment of accounting firms by the Company;
(XII) To examine and approve the guarantee items specified in Article 65 38;	(XII) (XI) To examine and approve the guarantee items specified in Article 65 38 ;

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>(XII) To examine and approve the guarantee items specified in Article 65;</p> <p>(XIII) To amend the Articles of Association of the Company;</p> <p>(XIV) To examine the proposals raised by the shareholders representing three percent (including three percent) or more of the Company’s voting shares;</p> <p>(XV) To examine and approve matters of material assets purchased and sold within one year which exceeds the total assets of the Company by 30% upon the latest auditing;</p> <p>(XVI) To examine and approve proposals for changing the purpose of the raised funds;</p> <p>(XVII) To examine and approve the stock right incentive plan and employee stock ownership plan; and</p> <p>(XVIII) To approve other matters that laws, administrative regulations and the Articles of Association require to be resolved by the Shareholders’ Meeting.</p>	<p>(XII)(XII) To amend the Articles of Association of the Company;</p> <p>(XIV) To examine the proposals raised by the shareholders representing three percent (including three percent) or more of the Company’s voting shares;</p> <p>(XV)(XIII) To examine and approve matters of material assets purchased and sold within one year which exceeds the total assets of the Company by 30% upon the latest auditing;</p> <p>(XVI)(XIV) To examine and approve proposals for changing the purpose of the raised funds;</p> <p>(XVII)(XV) To examine and approve the stock right incentive plan and employee stock ownership plan; and</p> <p>(XVIII)(XVI) To approve other matters that laws, administrative regulations and the Articles of Association require to be resolved by the Shareholders’ Meeting.</p>
<p>Article 65 The following guarantees of the Company shall be examined and approved by the Shareholders’ Meeting:</p> <p>(I) Any guarantee provided after the total guarantee amount of the Company reaches or exceeds 30% of the latest audited total assets;</p> <p>(II) Any guarantee provided after the total guarantee amount of the Company and its holding companies reaches or exceeds 50% of the latest audited net assets;</p>	<p>Article 38 The following guarantees of the Company shall be examined and approved by the Shareholders’ Meeting:</p> <p>(I) Any guarantee provided after the total guarantee amount external guarantee of the Company and its holding subsidiaries reaches or exceeds 30% of the latest audited total assets.</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>.....</p>	<p>(II) Any guarantee provided after the total guarantee amount of the Company and its holding companies reaches or exceeds 50% of the latest audited net assets;</p> <p>.....</p> <p><u>The above-mentioned external guarantee that should be approved by the shareholders' meeting must be reviewed and approved by the board of directors before it can be submitted to the shareholders' meeting for approval. The guarantee matters within the authority of the board of directors shall be reviewed and approved by more than half of all directors, and by more than two thirds of the directors present at the board meeting; When the general meeting of shareholders considers the guarantee in Item (III) of the preceding paragraph, it shall be approved by more than two thirds of the voting rights held by the shareholders present at the meeting. All directors of the Company shall treat and strictly control the debt risks arising from the external guarantee, and bear corresponding legal responsibilities for the losses arising from the illegal or improper external guarantee according to law.</u></p>
<p>Article 66 Except for special situations such as crisis, the Company shall not sign contracts to consign other person to be in charge of the management of all or part of important business with people other than directors, supervisors, President, Vice President, chief financial officer and other senior management personnel of the Company.</p>	<p>Delete</p>
<p>Article 67 The Shareholders' Meeting shall include Annual General Meeting and Interim Shareholders' Meeting. Generally, the Shareholders' Meetings shall be convened by the</p>	<p>Article 39 The Shareholders' Meeting shall include Annual General Meeting and Interim Shareholders' Meeting. Generally, the Shareholders' Meetings shall be convened by the</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Board of Directors. The Annual General Meeting shall be convened once a year and shall be held within six months following the preceding fiscal year.</p> <p>The Board of Directors shall convene an Interim Shareholders' Meeting within two months in case of occurrence of any of the following circumstances:</p> <p>(I) The number of directors is less than the number specified in the <i>Company Law</i> or less than two thirds required by the Articles of Association;</p> <p>(II) The losses of the Company that have not been made up reach one third of the total share capital of the Company;</p> <p>(III) Shareholders individually or jointly holding over 10% of the Company's voting shares require in writing an Interim Shareholders' Meeting to be convened;</p> <p>(IV) The Board of Directors considers that there is a need or the Board of Supervisors proposes a meeting; and</p> <p>(V) Other conditions specified by laws, administrative regulations, department rules or the Articles of Association.</p>	<p>Board of Directors. The Annual General Meeting shall be convened once a year and shall be held within six months following the preceding fiscal year.</p> <p><u>In any of the following circumstances, The Board of Directors the Company shall convene an Interim Shareholders' Meeting within two months in case of occurrence of any of the following circumstances: an extraordinary general meeting of shareholders within two months from the date of the fact:</u></p> <p>(I) <u>When</u> the number of directors is less than the number stipulated in the <i>Company Law</i> or less than two thirds required by <u>of the number stipulated in the Articles of Association;</u></p> <p>(II) The <u>un-recovered</u> losses of the Company that have not been made up reach one third of the total share capital of the Company <u>paid-up capital stock;</u></p> <p>(III) <u>The</u> Shareholders individually or jointly holding over <u>more than</u> 10% of the Company's voting shares require in writing an Interim Shareholders' Meeting to be convened; <u>shares of the Company request;</u></p> <p>(IV) The Board of Directors considers that there is a need or the Board of Supervisors proposes a meeting; and <u>Whenever the Board of Directors deems necessary;</u></p> <p>(V) Other conditions specified by laws, administrative regulations, department rules or the Articles of Association. <u>The Board of Supervisors proposes to convene;</u></p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
	(VI) Laws, administrative regulations, departmental rules or other circumstances stipulated in this article of association
	<u>Section 3 Convening of Shareholder’s Meetings</u>
<p>Article 72 The shareholders individually or jointly holding over 10% of the Company’s shares with the voting power at the proposed meeting have the right to request the Board of Directors to hold the Interim Shareholders’ Meeting or a meeting of shareholders of different categories in writing. According to laws, administrative regulations and the Articles of Association, the Board of Directors shall give written feedback to agree or disagree to hold the Interim Shareholders’ Meeting within 10 days after receiving the proposal.</p> <p>.....</p>	<p>Article 44 The shareholders individually or jointly holding over 10% of the Company’s shares with the voting power at the proposed meeting have the right to request the Board of Directors to hold the Interim Shareholders’ Meeting or a meeting of shareholders of different categories in writing. According to laws, administrative regulations and the Articles of Association, the Board of Directors shall give written feedback to agree or disagree to hold the Interim Shareholders’ Meeting within 10 days after receiving the proposal.</p> <p>.....</p>
<p>Article 73 If the Board of Supervisors or shareholders hold the Shareholders’ Meeting by themselves, the Board of Directors shall be noticed in writing and records should be filed with the resident agency of the CSRC in the location of the Company and the stock exchanges where the shares of the Company are listed.</p> <p>Before announcement of the resolution of the Shareholders’ Meeting, the shareholding proportion of the shareholders to convene a meeting shall not be less than 10%.</p> <p>When the shareholders to convene a meeting send a notice of the Shareholders’ Meeting and an announcement of the resolution of the Shareholders’ Meeting, relevant proving materials shall be submitted to the resident agency of the</p>	<p>Article 45 If the Board of Supervisors or shareholders hold the Shareholders’ Meeting by themselves, the Board of Directors shall be noticed in writing and records should be filed with the resident agency of the CSRC in the location of the Company and the stock exchanges where the shares of the Company are listed.</p> <p>Before announcement of the resolution of the Shareholders’ Meeting, the shareholding proportion of the shareholders to convene a meeting shall not be less than 10%.</p> <p>When <u>the supervisory board or</u> the shareholders to convene a meeting send a notice of the Shareholders’ Meeting and an announcement of the resolution of the Shareholders’ Meeting, relevant proving materials shall be submitted to</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
CSRC in the location of the Company and the stock exchanges where the shares of the Company are listed.	the resident agency of the CSRC in the location of the Company and the stock exchanges where the shares of the Company are listed.
	<u>Section 4 Proposals and notices of the general meeting of shareholders</u>
<p>Article 76 Provided the Company intends to hold the Annual General Meeting, the Company shall give notices 20 business days before the date of the meeting, informing all shareholders the matters to be discussed together with date and place of the meeting, and provided the Company intends to hold the Interim Shareholders' Meeting, the Company shall give notices to all shareholders 10 business days (or 15 days, whichever is longer) before the date of the meeting.</p> <p>Where laws, regulations and securities regulatory authorities or stock exchange of the place where the shares of the Company are listed have other provisions, such provisions shall prevail.</p>	Delete
	<p><u>Add one article</u></p> <p><u>Article 50 The convener will notify all shareholders by announcement 20 days before the annual shareholders' meeting, and the extraordinary shareholders' meeting will notify all shareholders by announcement 15 days before the meeting.</u></p> <p><u>Where there are other provisions in laws, regulations, securities regulatory agencies or stock exchanges where the Company's shares are listed, those provisions shall prevail.</u></p>
<p>Article 79 The notice of a Shareholders' Meeting shall meet the following requirements:</p> <p>(I) It shall be made in written form;</p>	<p><u>Article 51</u> The notice of a Shareholders' Meeting shall meet the following requirements: <u>general meeting of shareholders shall include the following:</u></p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
(II) It shall specify the place, date and time of the meeting;	(I) It shall be made in written form; <u>The date, location and duration of the meeting;</u>
(III) It shall include the issues and proposals to be discussed at the meeting;	(II) It shall specify the place, date and time of the meeting; <u>The subjects and proposals submitted for review at the meeting;</u>
(IV) It shall provide the shareholders with the information and explanations necessary for them to make a wise decision on the matters to be discussed. This principle shall apply (but not limit to) when the Company proposes a merger, acquisition of shares, reorganization of share capital or other restructuring, and it shall provide the specific conditions and contract (if any) of the transaction under discussions and earnestly explain the cause and result of the transaction;	(III) It shall include the issues and proposals to be discussed at the meeting; <u>Explain in obvious words: All the common shareholders (including the preferred shareholders with restored voting right) are entitled to attend the Shareholders' Meeting and are able to entrust agents in written to attend the meeting and vote, and the shareholder's agent does not have to be a Company's shareholders;</u>
(V) It shall disclose the nature and extent of conflict of interests, if any, of any director, supervisor, President, deputy President, chief financial officer and other senior management personnel in any matter to be discussed; besides, is shall also provide an explanation of the difference, if any, between the way in which the matter to be discussed would affect that director, supervisor, President, Vice President, chief financial officer or other senior management personnel in his capacity as shareholder and the way in which that matter would affect other shareholders of the same category;	(IV) It shall provide the shareholders with the information and explanations necessary for them to make a wise decision on the matters to be discussed. This principle shall apply (but not limit to) when the Company proposes a merger, acquisition of shares, reorganization of share capital or other restructuring, and it shall provide the specific conditions and contract (if any) of the transaction under discussions and earnestly explain the cause and result of the transaction; <u>Equity registration date of shareholders who have rights to attend the General Meeting;</u>
(VI) It shall contain the full text of any special resolution proposed to be adopted at the meeting;	(V) It shall disclose the nature and extent of conflict of interests, if any, of any director, supervisor, President, deputy President, chief financial officer and other senior management personnel in any matter to be discussed; besides, is shall also provide an

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>(VII) It shall contain a conspicuous statement that shareholders entitled to attend and vote have the right to entrust one or more proxies to attend and vote on their behalf and that such proxy need not be a shareholder;</p> <p>(VIII) It shall state the date for registration of equity rights of the shareholders who are eligible to attend the Shareholders' Meeting</p> <p>(IX) It shall state the time and place for the delivery of the meeting's proxy's forms; and</p> <p>(X) It shall also include name and phone number of the contact person regarding the meeting</p> <p>(XI) If the issues to be discussed require the views of the independent directors, while the notice or the supplemental notice of the Shareholders' Meeting is issued, the views of the independent directors and the reasons shall be disclosed at the same time.</p> <p>.....</p>	<p>explanation of the difference, if any, between the way in which the matter to be discussed would affect that director, supervisor, President, Vice President, chief financial officer or other senior management personnel in his capacity as shareholder and the way in which that matter would affect other shareholders of the same category;</p> <p><u>Names and telephone numbers of standing contacts of the meeting;</u></p> <p>(VI) It shall contain the full text of any special resolution proposed to be adopted at the meeting; <u>Voting time and procedures on the Internet or by other means.</u></p> <p>(VII) It shall contain a conspicuous statement that shareholders entitled to attend and vote have the right to entrust one or more proxies to attend and vote on their behalf and that such proxy need not be a shareholder;</p> <p>(VIII) It shall state the date for registration of equity rights of the shareholders who are eligible to attend the Shareholders' Meeting</p> <p>(IX) It shall state the time and place for the delivery of the meeting's proxy's forms; and</p> <p>(X) It shall also include name and phone number of the contact person regarding the meeting</p> <p>(XI) If the issues to be discussed require the views of the independent directors, while the notice or the supplemental notice of the Shareholders' Meeting is issued, the views of the independent directors and the reasons shall be disclosed at the same time.</p> <p>.....</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Article 80 The notice of a Shareholders' Meeting shall be published on the websites of the Company and delivered to the shareholders (whether or not entitled to vote thereat) by specially assigned person or prepaid mail to the recipient's address shown in the register of shareholders.</p> <p>For holders of domestic shares, the notice of a Shareholders' Meeting may be given by public announcement. The announcement shall be published in one or more national newspapers or periodicals designated by the securities regulatory authority of the State Council. Once the announcement is made, all holders of domestic shares shall be deemed to have received the notice of the relevant Shareholders' Meeting.</p> <p>For the notice of the Shareholders' Meeting, circular to the shareholders and relevant documents to the holders of overseas listed foreign shares, the Company may publish them on the websites of the Stock Exchange and only send the English version or the Chinese version of the notice of the Shareholders' Meeting and relevant documents according to the Listing Rules of SEHK and following relevant procedures as well as listening to the shareholders' will.</p>	<p>Delete</p>
<p>Article 82 The Shareholders' Meeting shall not be postponed or canceled without any justifiable reasons once the notice of the meeting is served. The proposals listed in the notice of the Shareholders' Meeting shall not be cancelled. Once the meeting is postponed or cancelled, the convener shall make an announcement and state reasons at least 2 working days before the originally determined date of the meeting.</p>	<p>Article 53 The Shareholders' Meeting shall not be postponed or canceled without any justifiable reasons once the notice of the meeting is served. The proposals listed in the notice of the Shareholders' Meeting shall not be cancelled. Once the meeting is postponed or cancelled, the convener shall make an announcement and state reasons at least 2 working days before the originally determined date of the meeting.</p> <p>A meeting and the resolutions adopted thereat shall not be invalidated as a result of the accidental omission to give notice of the meeting to, or the</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>A meeting and the resolutions adopted thereat shall not be invalidated as a result of the accidental omission to give notice of the meeting to, or the failure of receiving such notice by, a person entitled to receive such notice.</p>	<p>failure of receiving such notice by, a person entitled to receive such notice.<u>Where there are other provisions in the regulatory rules of the place where the Company’s shares are listed, those provisions shall prevail.</u></p>
	<p><u>Section 5 The convening of a general meeting of shareholders</u></p>
<p>Article 84 All shareholders and their proxies recorded on the date for registration of equity rights shall have right to attend the Shareholders’ Meeting and exercise the voting power according to laws, regulations and the Articles of Association.</p> <p>Shareholders may either attend the Shareholders’ Meeting in person or entrust a proxy to attend the meeting and make decisions for them.</p> <p>Shareholders who attend the Meeting in person shall show the stock account card, identification card, or other valid documents or certificates to show their identity; the proxy entrusted by shareholders to attend the meeting shall provide his identification card and the power of attorney of the shareholder.</p> <p>The legal representative or proxy entrusted by the legal person shareholder may attend the meeting. When a legal representative attends the meeting, he shall present his identification card and an effective evidence of his qualification as a legal representative; when an entrusted proxy attends the meeting, he shall present his identification card and the power of attorney in writing issued to him by the legal representative of a legal person shareholder.</p>	<p>Article 55 All <u>ordinary</u> shareholders and their proxies recorded on the date for registration of equity rights shall <u>registered in date of record (including preferred shareholders whose voting rights have been restored) or their agents</u> have the right to attend the shareholders’ meeting and exercise the their voting power according to rights <u>in accordance with relevant</u> laws, regulations and the Articles of Association.</p> <p>Shareholders may either attend the Shareholders’ Meeting in person or entrust a proxy to attend the meeting and make decisions for them.</p> <p>Shareholders who attend the Meeting in person shall show the stock account card, identification card, or other valid documents or certificates to show their identity; the proxy entrusted by shareholders to attend the meeting shall provide his identification card and the power of attorney of the shareholder.</p> <p>The legal representative or proxy entrusted by the legal person shareholder may attend the meeting. When a legal representative attends the meeting, he shall present his identification card and an effective evidence of his qualification as a legal representative; when an entrusted proxy attends the meeting, he shall present his identification card and the power of attorney in writing issued to him by the legal representative of a legal person shareholder.</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Any shareholder entitled to attend and vote at a Shareholders’ Meeting shall have the right to appoint one or more persons (who need not be shareholders) as his proxies to attend and vote on his behalf. Such proxy may exercise the following rights according to the entrustment of the shareholder:</p> <p>(I) The shareholder’s right to speak at the Shareholders’ Meeting; and</p> <p>(II) The right to vote.</p>	<p>Any shareholder entitled to attend and vote at a Shareholders’ Meeting shall have the right to appoint one or more persons (who need not be shareholders) as his proxies to attend and vote on his behalf. Such proxy may exercise the following rights according to the entrustment of the shareholder:</p> <p>(I) The shareholder’s right to speak at the Shareholders’ Meeting; and</p> <p>(II) The right to vote.</p>
<p>Article 85 Shareholders shall entrust their proxies by written instruments signed by the entrusting parties or such proxies. Provided the entrusting party is a legal person, the instrument shall be sealed by the legal person or signed by its directors or duly authorized proxies.</p>	<p>Delete</p>
<p>Article 86</p> <p>.....</p>	<p>Article 56</p> <p>.....</p> <p><u>The power of attorney shall note that whether the agent has the right to vote in accordance with its own will in case there is no specific indication from the Shareholder.</u></p>
<p>Article 87 The instrument appointing a voting proxy shall be placed at the place of the Company or at such other place as specified in the notice of the meeting within twenty-four hours prior to the meeting at which the proxy is authorized to vote or within twenty-four hours prior to the specified time of the voting. Provided the instrument is signed by another person authorized by the entrusting party, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorization document shall be placed together with the</p>	<p>Article 57 The instrument appointing a voting proxy shall be placed at the place of the Company or at such other place as specified in the notice of the meeting within twenty four hours prior to the meeting at which the proxy is authorized to vote or within twenty four hours prior to the specified time of the voting. Provided the instrument is signed by another person authorized by the entrusting party, the power of attorney or other document authorizing the signature <u>As for the power of attorney of voting by the agent signed by others authorized by the principal, the authorized and</u></p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>instrument appointing the voting proxy at the place of the Company or at such other place as specified in the notice of the meeting.</p> <p>If the entrusting party is a legal person, its legal representative or the person authorized by a resolution of the Board of Directors or other decision-making body shall be entitled to attend the Company’s Shareholders’ Meetings as the representative of such legal person.</p> <p>Where the shareholder is a recognized clearing house (or its proxy) within the meaning of the Securities and Futures Ordinance of Hong Kong, the shareholder may authorise a representative of the Company or one or more persons as it thinks fit to act as its representative(s) at any shareholders’ general meeting or any class meeting of shareholders or creditors’ meeting provided that the proxy (ies) shall have the same statutory rights as other shareholders, including the right to speak and vote; however, if more than one person is so authorised, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorised. The persons so authorised may exercise the rights on behalf of the recognized clearing house (or its agent) as if they were the individual shareholders of the Company.</p>	<p><u>signed power of attorney or other authorization documents</u> shall be notarized. The notarized power of attorney or other authorization documents shall be placed together with the instrument appointing the voting proxy at the place of the Company or at such other place as specified in the notice of the meeting. <u>kept in the Company’s residence or other places specified in the notice of convening the meeting at the same time as the voting proxy power of attorney before the relevant meeting is held or within the time specified by the Company.</u></p> <p>If the entrusting party is a legal person, its legal representative or the person authorized by a resolution of the Board of Directors or other decision-making body shall be entitled to attend the Company’s Shareholders’ Meetings as the representative of such legal person.</p> <p>Where the shareholder is a recognized clearing house (or its proxy) within the meaning of the Securities and Futures Ordinance of Hong Kong, the shareholder may authorise a representative of the Company or one or more persons as it thinks fit to act as its representative(s) at any shareholders’ general meeting or any class meeting of shareholders or creditors’ meeting provided that the proxy (ies) shall have the same statutory rights as other shareholders, including the right to speak and vote; however, if more than one person is so authorised, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorised. The persons so</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
	authorised may exercise the rights on behalf of the recognized clearing house (or its agent) as if they were the individual shareholders of the Company.
<p>Article 88 Any form issued by the Board of Directors of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instruct their proxies to cast an affirmative or negative vote and enable the shareholders to give separate instructions on each matter to be voted during discussions at the meeting. The instrument of appointment shall specify that in the absence of instructions from the shareholder, the proxy may vote as he thinks fit.</p>	<p>Delete</p>
<p>Article 89 Provided the entrusting party has died, lost capacity for acts, revoked the proxy or the signed instrument of appointment prior to the voting, or the relevant shares have been transferred prior to the voting, a vote given in accordance with the terms of instrument of proxy shall remain valid as long as the Company doesn't receive a written notice of the event before the commencement of the relevant meeting.</p>	<p>Delete</p>
<p>Article 95 The Board of Directors and the Board of Supervisors shall give reports on the work in the past year in the Annual Shareholders' Meeting. Besides, each independent director shall report his work.</p>	<p>Article 63 The Board of Directors and the Board of Supervisors shall give reports on the <u>At an annual session of the Shareholders' Meeting, the Board of Directors and the Board of Supervisors shall report their work in of the past previous year in the Annual respectively to the Shareholders' Meeting. Besides, Each independent director shall also make a report on his/her work, and the annual report on his/her work shall be disclosed at the latest when the Company issues the notice of the annual general meeting of shareholders.</u></p>
<p>Article 98</p>	<p>Article 66</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>(VII) The number of voting shares held by shareholders of domestic shares (including shareholder proxies) and shareholders of overseas listed foreign shares (including shareholder proxies) present at the meeting, and their respective proportions of the total shares of the Company;</p> <p>(VIII) When recording the voting results, the voting results of each resolution by shareholders of domestic shares and shareholders of overseas listed foreign shares;</p> <p>.....</p>	<p>(VII) The number of voting shares held by shareholders of domestic shares (including shareholder proxies) and shareholders of overseas listed foreign shares (including shareholder proxies) present at the meeting, and their respective proportions of the total shares of the Company;</p> <p>(VIII) When recording the voting results, the voting results of each resolution by shareholders of domestic shares and shareholders of overseas listed foreign shares;</p> <p>.....</p>
	<p><u>Section 6 Voting and Resolution of General Meeting</u></p>
	<p>Add one article</p> <p>Article 73 Except special conditions like the Company is in crisis, without the approving of the general meeting through special resolution, the Company shall not make contracts with persons outside director, manager and other senior executives to entrust the management of the whole or important business.</p>
<p>Article 119 The following matters shall be resolved by way of an ordinary resolution of the Shareholders' Meeting:</p> <p>(I) Work reports of the Board of Directors and the Board of Supervisors;</p> <p>(II) Plans for the distribution of profits and making up of losses drafted by the Board of Directors;</p>	<p>Article 88 The following matters shall be resolved by way of an ordinary resolution of the Shareholders' Meeting:</p> <p>(I) Work reports of the Board of Directors and the Board of Supervisors;</p> <p>(II) Plans for the distribution of profits and making up of losses drafted by the Board of Directors;</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>(III) Removal of members of the Board of Directors and the Board of Supervisors who are not worker representatives, their remuneration and methods of payment of their remuneration;</p> <p>(IV) The Company’s annual budgets, final reports, balance sheets, profit statements and other financial statements;</p> <p>(V) Annual reports of the Company; and</p> <p>(VI) Matters other than those required to be passed by way of a special resolution in accordance with laws, administrative regulations or the Articles of Association.</p>	<p>(III) Removal of members of the Board of Directors and the Board of Supervisors who are not worker representatives, their remuneration and methods of payment of their remuneration;</p> <p>(IV) The Company’s annual budgets plan, final reports plan, balance sheets, profit statements and other financial statements;</p> <p>(V) Annual reports of the Company; and</p> <p>(VI) Matters other than those required to be passed by way of a special resolution in accordance with laws, administrative regulations or the Articles of Association.</p>
<p>Article 120 The following matters shall be resolved by way of a special resolution of the Shareholders’ Meeting:</p> <p>(I) Increase or reduction of the Company share capital and issuance of any category of stocks, warrants or other similar securities;</p> <p>(II) Issuance of Company’s bonds;</p> <p>(III) Division, merger, change of corporate form, dissolution and liquidation of the Company;</p> <p>(IV) Amendment of the Articles of Association of the Company;</p> <p>(V) Matters related to material assets purchased and sold or guarantees within one year with an amount exceeding the total assets of the Company by 30% upon the latest auditing;</p> <p>(VI) Stock right incentive plans; and</p>	<p>Article 89 The followed matters issues shall be resolved by way of a special resolution of <u>approved through special resolution by the Shareholders’ Meeting:</u></p> <p>(I) Increase or reduction decrease of the Company share <u>Company’s registered</u> capital and issuance of any category of stocks, warrants or other similar securities;</p> <p>(II) Issuance of Company’s bonds;</p> <p>(III)(II) Demerger, <u>division</u>, merger, change of corporate form dissolution and liquidation of the Company;</p> <p>(IV)(III) Amendment of the Articles of Association of the Company;</p> <p>(V)(IV) Matters related to material assets purchased and sold or guarantees within one year with an amount</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>(VII) Other matters that, as resolved by way of an ordinary resolution of the Shareholders’ Meeting, may have a significant impact on the Company and require adoption by way of a special resolution according to laws, administrative regulations or the Articles of Association.</p>	<p>exceeding the total assets of the Company by 30% upon the latest auditing;</p> <p>(VI)(V) Stock right incentive plans; and</p> <p>(VII)(VI) Other matters that, as resolved by way of an ordinary resolution of the Shareholders’ Meeting, may have a significant impact on the Company and require adoption by way of a special resolution according to laws, administrative regulations or the Articles of Association.</p>
<p>Article 121 If the presider of the meeting has any doubts about the result of a resolution put to the vote, he may count the number of the votes. If the presider of the meeting fails to count the votes, a shareholder or proxy attending the meeting who challenges the result announced by the presider of the meeting shall have the right to request counting of votes immediately after such announcement. In this case, the presider of the meeting shall immediately count the votes.</p>	<p>Article 90 If the presider <u>moderator</u> of the meeting has any doubts about the result of a resolution put to the vote, he may count the number of the votes. If the presider <u>moderator</u> of the meeting fails to count the votes, a shareholder or proxy attending the meeting who challenges the result announced by the presider <u>moderator</u> of the meeting shall have the right to request counting of votes immediately after such announcement. In this case, the presider of the meeting shall immediately count the votes.</p>
<p>Article 123 The shareholders may examine copies of the minutes of meetings during the Company’s office hours free of charge. If any shareholder demands from the Company a copy of relevant minutes of meetings, the Company shall send such copies within seven days starting from receiving payment of reasonable charges.</p>	<p>Article 92 The shareholders may examine copies of the minutes of meetings during the Company’s office hours free of charge. If any shareholder demands from the Company a copy of relevant minutes of meetings, the Company shall send such copies within seven days starting from receiving payment of reasonable charges.</p>
<p>Chapter 9 Special Voting Procedures for Shareholders of Different Categories</p>	<p>Delete the whole chapter</p>
<p><u>Chapter 10 Board of Directors</u></p>	<p><u>Chapter 7 Board of Directors</u></p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
	<p data-bbox="810 449 999 474">Add one article</p> <p data-bbox="810 483 1390 580"><u>Article 94 The Directors of the Company shall be natural persons. Any of the following persons shall not serve as a Director:</u></p> <p data-bbox="810 634 1390 732"><u>(I) Those who have no capacity for civil conduct or have limited capacity for civil conduct;</u></p> <p data-bbox="810 789 1390 1112"><u>(II) Being sentenced to punishment for corruption, bribery, embezzlement of property, misappropriation of property or disrupting the order of the socialist market economy and has not exceeded five years of execution, or being deprived of political rights for committing a crime, and the execution period has not exceeded five years;</u></p> <p data-bbox="810 1170 1390 1493"><u>(III) Where a director, factory director or manager of a company or enterprise that has been in bankruptcy liquidation is personally responsible for the bankruptcy of the company or enterprise, it has not been more than three years since the date of completion of bankruptcy liquidation of the company or enterprise;</u></p> <p data-bbox="810 1551 1390 1836"><u>(IV) Being the legal representative of a company or enterprise whose business license has been revoked due to violation of law and ordered to close down, and having personal responsibility, it has not been more than three years since the date when the business license of the company or enterprise was revoked;</u></p> <p data-bbox="810 1893 1390 1953"><u>(V) Those who have a relatively large amount of due debts to be paid;</u></p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
	<p><u>(VI) Those who are under the period of measure made by CSRC to forbid to entry into the securities market;</u></p> <p><u>(VII) Other contents specified by the laws, administrative regulations or departmental regulations.</u></p> <p><u>Where the Company elects or appoints any Director or Supervisor in contrary to the provisions of this Article, such elections or appointments are null. Where a director suffers from circumstances in this article during term of office, the Company may relieve its post.</u></p>
<p>Article 133</p> <p>.....</p> <p>As regards the intentions of nominating candidates for directors and the written notice that the candidates accept the nomination shall be sent to the Company at least seven days before the convening of the Shareholders' Meeting.</p> <p>The chairman and the deputy chairman of the Board of Directors shall be elected and removed by more than half of all the directors. The chairman and the deputy chairman of the Board of Directors shall serve a term of three years and may serve consecutive terms if reelected upon the expiration of their terms.</p> <p>The Shareholders' Meeting, at the premise of abiding by the provisions of relevant laws and administrative regulations, may by ordinary resolution to remove any director (but without</p>	<p>Article 95</p> <p>.....</p> <p>As regards the intentions of nominating candidates for directors and the written notice that the candidates accept the nomination shall be sent to the Company at least seven days before the convening of the Shareholders' Meeting.</p> <p>The chairman and the deputy chairman of the Board of Directors shall be elected and removed by more than half of all the directors. The chairman and the deputy chairman of the Board of Directors shall serve a term of three years and may serve consecutive terms if reelected upon the expiration of their terms.</p> <p>The Shareholders' Meeting, at the premise of abiding by the provisions of relevant laws and administrative regulations, may by ordinary resolution to remove any director (but without prejudice to any claim for damages under any contract) before the expiration of his term of office.</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>prejudice to any claim for damages under any contract) before the expiration of his term of office.</p> <p>Any person appointed by the Board of Directors to fill a casual vacancy or as an addition to the directors shall hold office only until the first annual general meeting of the Company after his/her appointment, which shall then be eligible for re-election.</p> <p>The directors of the Company shall be natural person. Directors need not be the shareholders of the Company.</p> <p>The period for sending notices referred to in the preceding paragraph will commence no earlier than the day after the dispatch of the notice of the meeting appointed for such election and end no later than seven days prior to the date of the Shareholders' Meeting.</p>	<p>Any person appointed by the Board of Directors to fill a casual vacancy or as an addition to the directors shall hold office only until the first annual general meeting of the Company after his/her appointment, which shall then be eligible for re-election.</p> <p>The directors of the Company shall be natural person. Directors need not be the shareholders of the Company.</p> <p>The period for sending notices referred to in the preceding paragraph will commence no earlier than the day after the dispatch of the notice of the meeting appointed for such election and end no later than seven days prior to the date of the Shareholders' Meeting.</p>
<p>Article 142 The Board of Directors shall be accountable to the Shareholders' Meeting and shall exercise the following functions and powers:</p> <p>(I) To be responsible for convening Shareholders' Meeting and to report on its work to the Shareholders' Meeting;</p> <p>(II) To implement the resolutions of the Shareholders' Meeting;</p> <p>(III) To decide on the business plans and investment plans of the Company;</p> <p>(IV) To formulate the proposed annual financial budgets and final accounts of the Company;</p>	<p>Article 104 The Board of Directors shall be accountable to the Shareholders' Meeting and exercise the following functions and powers:</p> <p>(I) To be responsible for Convening Shareholders' Meeting and to report on its work to the Shareholders' Meeting;</p> <p>(II) To implement the resolutions of the Shareholders' Meeting;</p> <p>(III) To decide on the business plans and investment plans of the Company;</p> <p>(IV) To formulate the proposed annual financial budgets and final accounts of the Company;</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
(V) To formulate the plans for profit distribution and making up losses of the Company;	(V) To formulate the plans for profit distribution and making up losses of the Company;
(VI) To formulate the plans for increasing or decreasing the registered capital of the Company and plans for issuing bonds or other securities of the Company and plans for the listing;	(VI) To Formulate plans for <u>the Company to</u> increase or decrease its registered capital of the Company and plans for issuing bonds or other securities of the Company and plans for the listing; , issue bonds, issue corporate bonds or other securities and listing plans;
(VII) To formulate the plans for the material acquisition and acquisition of shares of the Company, or for the merger, division, dissolution and changing corporate form of the Company;	(VII) To formulate the plans for the material acquisition and acquisition of shares of the Company, or for the merger, division, dissolution and changing corporate form of the Company;
(VIII) To decide upon external investment, purchase and sale of assets, assets mortgage, external guaranty issues, entrustment of financing, associated transaction, donation and other matters within the scope set forth by the Shareholders' Meeting;	(VIII) To decide upon external investment, purchase and sale of assets, assets mortgage, external guaranty issues, entrustment of financing, associated transaction, donation and other matters within the scope set forth by the Shareholders' Meeting;
(IX) To decide on the establishment of the Company's internal management organization;	(IX) To decide on the establishment of the Company's internal management organization;
(X) To engage or dismiss the President and the secretary of the Board of Directors; and, upon the recommendation of the President, to engage or dismiss the deputy President, chief financial officer of the Company, and to decide upon matters concerning their remuneration, rewards and punishment;	(X) Decide on the appointment or dismissal of the Company's president and secretary of the board of directors, decide on the appointment or dismissal of senior management personnel such as the Company's vice president and chief financial officer according to the nomination of the president, and decide on their remuneration and rewards and punishments;
.....	

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Resolutions by the Board of Directors on matters referred to in the preceding paragraph may be passed by the affirmative vote of more than half of the directors with the exception of resolutions on matters referred to in Items (VI), (VII) and (XII), which shall require the affirmative vote of more than two thirds of all the directors. The related transactions of the Company shall take effect after being signed by the independent directors.</p> <p>The Board of Directors of the Company establishes an Audit and Review Committee and, as necessary, establishes a Nomination Committee, a Remuneration and Assessment Committee, a Strategy Committee and other related special committees. Special committees shall report to the Board of Directors, and perform their duties in accordance with the Articles of Association and authorization of the Board of Directors. Proposals shall be submitted to the Board of Directors for deliberation and decision. The members of special committees shall be all composed of directors. Among them, independent directors shall account for the majority in Audit and Review Committee, Nomination Committee and Remuneration and Assessment Committee, and serve as the convener. The convener of Audit and Review Committee shall be an accounting professional. The Board of Directors shall be responsible for formulating the working procedures of special committees and regulating the operation of special committees.</p>	<p>.....</p> <p>Resolutions by the Board of Directors on matters referred to in the preceding paragraph may be passed by the affirmative vote of more than half of the directors with the exception of resolutions on matters referred to in Items (VI), (VII) and (XII), which shall require the affirmative vote of more than two thirds of all the directors. The related transactions of the Company shall take effect after being signed by the independent directors.</p> <p>The Board of Directors of the Company establishes an Audit and Review Committee and, as necessary, establishes a Nomination Committee, a Remuneration and Assessment Committee, a Strategy Committee and other related special committees. Special committees shall report to the Board of Directors, and perform their duties in accordance with the Articles of Association and authorization of the Board of Directors. Proposals shall be submitted to the Board of Directors for deliberation and decision. The members of special committees shall be all composed of directors. Among them, independent directors shall account for the majority in Audit and Review Committee, Nomination Committee and Remuneration and Assessment Committee, and serve as the convener. The convener of Audit and Review Committee shall be an accounting professional. The Board of Directors shall be responsible for formulating the working procedures of special committees and regulating the operation of special committees.</p>
	<p><u>Add one article</u></p> <p><u>Article 105 The following matters shall be submitted to the board of directors for deliberation after more than half of all independent directors of the Company agree:</u></p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
	<p>(I) <u>Related transactions that should be disclosed;</u></p> <p>(II) <u>The plan for the Company and related parties to change or exempt their commitments;</u></p> <p>(III) <u>Decisions made and measures taken by the board of directors of the acquired company in response to the acquisition;</u></p> <p>(IV) <u>Other matters stipulated by laws, administrative regulations, China Securities Regulatory Commission and the Articles of Association.</u></p>
	<p><u>Add one article</u></p> <p><u>Article 106 The board of directors of the Company shall set up an audit committee, and relevant special committees such as nomination committee, remuneration and assessment committee and strategy committee shall be set up as required. The specialized committees shall be responsible to the Board of Directors and perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Proposals shall be submitted to the Board of Directors for review and decision. The members of the special committees are all directors, among whom the independent directors are the majority in the Audit Committee, Nomination Committee and</u></p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
	<p><u>Remuneration and Appraisal Committee, and they are the conveners. The members of the Audit Committee should be directors who are not senior managers of the Company, and the conveners are accounting professionals. The Board of Directors is responsible for formulating the working procedures of the specialized committees and standardizing the operation of the specialized committees.</u></p>
<p>Article 145 When the Board of Directors disposes of fixed assets and the sum of the expected value of the consideration for the proposed disposal and the value of the consideration for disposal of fixed assets made in the four months immediately preceding the proposed disposal exceeds 33% of the value of the fixed assets shown in the last balance sheet placed before the Shareholders’ Meeting, the Board of Directors may not dispose of the fixed assets without the prior approval of the Shareholders’ Meeting.</p> <p>For the purpose of this Article, the term “disposal of fixed assets” shall include the assignment of a certain interest in assets other than by way of security with fixed assets.</p> <p>The validity of transactions whereby the Company disposes of fixed assets shall not be affected by the breach of the first paragraph hereof.</p> <p>The Board of Directors shall define the limit of the authorities of external investment, purchase and sale of assets, assets mortgage, external guaranty issues, entrustment of financing, associated transaction, donation and other matters, and establish strict examination and decision-making</p>	<p>Article 109 When the Board of Directors disposes of fixed assets and the sum of the expected value of the consideration for the proposed disposal and the value of the consideration for disposal of fixed assets made in the four months immediately preceding the proposed disposal exceeds 33% of the value of the fixed assets shown in the last balance sheet placed before the Shareholders’ Meeting, the Board of Directors may not dispose of the fixed assets without the prior approval of the Shareholders’ Meeting.</p> <p>For the purpose of this Article, the term “disposal of fixed assets” shall include the assignment of a certain interest in assets other than by way of security with fixed assets.</p> <p>The validity of transactions whereby the Company disposes of fixed assets shall not be affected by the breach of the first paragraph hereof.</p> <p>The Board of Directors shall define the limit of the authorities of external investment, purchase and sale of assets, assets mortgage, external guaranty issues, entrustment of financing, associated transaction, donation and other matters, and establish strict examination and decision-making</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>procedures. The significant investment projects shall be examined and appraised by relevant experts and professionals and submitted to the Shareholders’ Meeting for approval.</p> <p>Before making the policies in the aspects such as the market development, merger and acquisition and investment in new fields, as for the items with the investment amount or the merger and acquisition asset amount reaching over ten percent of the Company’s total assets, the Company may employ social consulting institutions to provide professional opinions as the important basis for the policies of the Board of Directors.</p>	<p>procedures. The significant investment projects shall be examined and appraised by relevant experts and professionals and submitted to the Shareholders’ Meeting for approval.</p> <p>Before making the policies in the aspects such as the market development, merger and acquisition and investment in new fields, as for the items with the investment amount or the merger and acquisition asset amount reaching over ten percent of the Company’s total assets, the Company may employ social consulting institutions to provide professional opinions as the important basis for the policies of the Board of Directors.</p>
<p>Article 146 The chairman of the Board of Directors shall exercise the following functions and powers:</p> <p>(I) To preside over the Shareholders’ Meeting and to convene and preside over meetings of the Board of Directors;</p> <p>(II) To supervise, urge and examine the implementation of resolutions of the Board of Directors;</p> <p>(III) To sign bond certificates issued by the Company; and</p> <p>(IV) Other functions and powers granted by the Board of Directors.</p> <p>The deputy chairman of the Board of Directors shall assist the chairman’s work. Provided the chairman can’t perform his duties, the deputy chairman shall perform the duties in place of the chairman. Provided the deputy chairman can’t</p>	<p>Article 110 The chairman of the Board of Directors shall exercise the following functions and powers:</p> <p>(I) To preside over the Shareholders’ Meeting and to convene and preside over meetings of the Board of Directors;</p> <p>(II) To supervise, urge and examine the implementation of resolutions of the Board of Directors;</p> <p>(III) To sign bond certificates issued by the Company; and</p> <p>(IV)(III) Other functions and powers granted by the Board of Directors.</p> <p>The deputy chairman of the Board of Directors shall assist the chairman’s work. Provided the chairman can’t perform his duties, the deputy chairman shall perform the duties in place of the chairman. Provided the deputy chairman can’t</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
perform or fails to perform his duties, one director jointly elected by over half of the directors shall perform the duties.	perform or fails to perform his duties, one director jointly elected by over half of the directors shall perform the duties.
<p>Article 148</p> <p>In case of any of the following circumstances, the Board of Directors shall convene the Interim Board Meeting:</p> <p>(I) When the shareholders representing over one tenth of the voting power put forward a proposal;</p> <p>(II) When over one-third directors put forward a proposal;</p> <p>(III) When the Board of Supervisors puts forward a proposal;</p> <p>(IV) When the chairman of the Board of Directors thinks it necessary;</p> <p>(V) When over one-second directors put forward a proposal;</p> <p>(VI) When the President puts forward a proposal;</p> <p>(VII) When the securities regulatory authority requests; and</p> <p>(VIII) Other circumstances regulated by the Articles of Association.</p> <p>The chairman shall convene and preside over the Board Meeting within 10 days after receiving the proposal.</p>	<p>Article 112 In case of any of the following circumstances, the Board of Directors shall convene the Interim Board Meeting.<u>Shareholders representing more than one tenth of the voting rights, more than one third of the directors or the board of supervisors may propose to convene an interim meeting of the board of directors. The chairman shall convene and preside over the meeting of the board of directors within ten days after receiving the proposal, or when the chairman deems it necessary.</u></p> <p>(I) When the shareholders representing over one tenth of the voting power put forward a proposal;</p> <p>(II) When over one-third directors put forward a proposal;</p> <p>(III) When the Board of Supervisors puts forward a proposal;</p> <p>(IV) When the chairman of the Board of Directors thinks it necessary;</p> <p>(V) When over one-second directors put forward a proposal;</p> <p>(VI) When the President puts forward a proposal;</p> <p>(VII) When the securities regulatory authority requests; and</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
	<p>(VIII) Other circumstances regulated by the Articles of Association.</p> <p>The chairman shall convene and preside over the Board Meeting within 10 days after receiving the proposal.</p>
<p>Article 153</p> <p>.....</p> <p>When over one-fourth directors or over two external directors believe that the documents for the decision items are inadequate or the proof is indefinite, they can jointly propose to postpone the Board Meeting or part of the items discussed at the Board Meeting, and the Board of Directors shall accept the proposal.</p>	<p>Article 117</p> <p>.....</p> <p>When over one fourth directors or over two external directors believe that the documents for the decision items are inadequate or the proof is indefinite, they can jointly propose to postpone the Board Meeting or part of the items discussed at the Board Meeting, and the Board of Directors shall accept the proposal.</p>
<p>Article 154 After each proposal has been fully discussed, the presider shall submit it to the directors attending the meeting for voting in real time.</p> <p>In the voting on any resolution at the meeting, one director shall only have one vote. The voting shall be carried out in a registered or written manner.</p> <p>The opinions of the directors for voting shall be divided into the following kinds: consent, objection or abstention. The directors attending the meeting shall choose one kind of the aforesaid opinions. If any director who has not chosen any kind of opinions or simultaneously chosen two or more kinds of opinions, the presider shall require him to make a new choice. If he refuses to do so, it shall be regarded as an abstention. If any director leaves the meeting place halfway and thus does not make a choice, it shall be regarded as an abstention.</p>	<p>Delete</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Article 156 In terms of the items need to be passed upon the resolutions of the Interim Board Meeting, if the Board of Directors has dispatched the contents of the proposed voting proposal to all the directors, and the number of the directors signed to agree the voting proposal has reached the numbers needed to make decisions regulated in the Article 153 of this Chapter, an effective resolutions shall be formed without convening the Board Meeting.</p>	<p>Delete</p>
<p>Article 157</p> <p>.....</p> <p>The minutes of the Board Meeting shall be kept as file of the Company for a period of not less than 10 years.</p>	<p>Article 119</p> <p>.....</p> <p><u>If the independent directors vote against or abstain from voting on the proposal of the board of directors, they shall explain the specific reasons and basis, the legal compliance of the matters involved in the proposal, the possible risks and the impact on the rights and interests of the Company and minority shareholders. When the Company re-discloses the resolutions of the board of directors, it shall also disclose the dissenting opinions of independent directors, which shall be specified in the resolutions of the board of directors and the minutes of meetings.</u></p> <p>The minutes of the Board Meeting shall be kept as file of the Company for a period of not less than 10 years.</p>
<p>Chapter 11 Secretary of the Board of Directors of the Company</p>	<p>Delete the whole of chapter</p>
<p>Chapter 12 President of the Company</p>	<p><u>Chapter 8 Company President and Other Senior Management Personnel</u></p>
<p>Article 167 The President of the Company shall attend the Board Meetings as non-voting delegates, but if he is not a director, he shall not have the right to vote at such meetings.</p>	<p>Article 126 The President of the Company shall attend the Board Meetings as non-voting delegates. but if he is not a director, he shall not have the right to vote at such meetings.</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
Chapter 13 Board of Supervisors	Chapter 9 Board of Supervisors
	<p>Add one article</p> <p><u>Article 132 The circumstances that persons cannot serve as a director specified in Article 94 of Articles of Association shall also be applicable to the supervisor.</u></p>
<p>Article 174</p> <p>.....</p> <p>The appointment and dismissal of the chairman of the Board of Supervisors shall be passed upon the resolutions of over two-third (inclusive) members of the Board of Supervisors.</p> <p>.....</p>	<p>Article 134</p> <p>.....</p> <p>The appointment and dismissal of the chairman of the Board of Supervisors shall be passed upon the resolutions of over two third (inclusive) members of the Board of Supervisors.</p> <p>.....</p>
<p>Article 182</p> <p>.....</p> <p>(IV) To verify financial materials such as financial reports, business reports and profit distribution plans that the Board of Directors intends to submit to the Shareholders’ Meeting and, if in doubt, appoint, in the name of the Company, a CPA or a practicing auditor to assist in reviewing such materials;</p> <p>(V) To propose the convening of Interim Shareholders’ Meeting and convene and preside over the Shareholders’ Meeting if the Board of Directors fails to implement such duties specified in the <i>Company Law</i>;</p> <p>(VI) To submit proposals to the Shareholders’ Meeting;</p>	<p>Article 142</p> <p>.....</p> <p>(IV) To verify financial materials such as financial reports, business reports and profit distribution plans that the Board of Directors intends to submit to the Shareholders’ Meeting and, if in doubt, appoint, in the name of the Company, a CPA or a practicing auditor to assist in reviewing such materials;</p> <p>(IV)(IV) To propose the convening of Interim Shareholders’ Meeting and convene and preside over the Shareholders’ Meeting if the Board of Directors fails to implement such duties specified in the <i>Company Law</i>;</p> <p>(VI)(V) To submit proposals to the Shareholders’ Meeting;</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>(VII) To represent the Company in negotiating with or instituting legal proceedings against directors and senior management personnel according to Article 151 of the <i>Company Law</i>;</p> <p>(VIII) To audit the periodical reports of the Company made by the Board of Directors and present written auditing opinions;</p> <p>(IX) To carry out investigation if abnormal situation is found in operation of the Company; if necessary, to engage professional institutions such as accounting firm and law firm to assist in its work with the expenses borne by the Company; and</p> <p>(X) Other functions and powers specified in the Articles of Association.</p> <p>Supervisors shall attend the Board Meeting as non-voting delegates.</p> <p>The Board of Supervisors may deliver opinions on the Company’s employment of the accounting firm, may entrust another accounting firm in the name of the Company to examine the Company’s financial affairs when necessary, and may report the situations to the CSRC and other relevant authorities directly.</p>	<p>(VII)(VI) To represent the Company in negotiating with or instituting legal proceedings against directors and senior management personnel according to Article 151 of the <i>Company Law</i>;</p> <p>(VIII)(VII) To audit the periodical reports of the Company made by the Board of Directors and present written auditing opinions;</p> <p>(IX)(VIII) To carry out investigation if abnormal situation is found in operation of the Company; if necessary, to engage professional institutions such as accounting firm and law firm to assist in its work with the expenses borne by the Company; and</p> <p>(X)(IX) Other functions and powers specified in the Articles of Association.</p> <p>Supervisors shall attend the Board Meeting as non-voting delegates.</p> <p>The Board of Supervisors may deliver opinions on the Company’s employment of the accounting firm, may entrust another accounting firm in the name of the Company to examine the Company’s financial affairs when necessary, and may report the situations to the CSRC and other relevant authorities directly.</p>
<p>Article 183 The method of discussions at the Board of Supervisors shall be voting by open ballot.</p> <p>The resolutions of the Board of Supervisors shall be passed upon the resolutions of over two-third (inclusive) members of the Board of Supervisors.</p>	<p>Article 143 The method of discussions at the Board of Supervisors shall be voting by open ballot.</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
	The resolution of the board of supervisors shall be passed upon the resolutions of over two third (inclusive) members of the Board <u>adopted by more than half of the supervisors.</u>
Article 184 The reasonable expenses incurred by the Board of Supervisors in the employment of professionals such as lawyers, certified public accountants and practicing auditors in the exercise of its functions and powers shall be borne by the Company.	Delete
Chapter 14 Audit Committee	Delete the whole of chapter
Chapter 16 Qualifications & Obligations of the Company's Directors, Supervisors, President, Vice President, Chief Financial Officer and Other Senior Management Personnel	Delete the whole of chapter
Chapter 17 Financial & Accounting System & Profit Distribution	Chapter 11 Financial & Accounting System & Profit Distribution
Article 215 The Company shall formulate its own financial and accounting systems in accordance with laws, administrative regulations and China's accounting standards formulated by the State Council's department in charge of finance.	Article 151 The Company shall formulate <u>formulates</u> its own financial and accounting system in accordance with laws, administrative regulations and China Accounting Standards formulated by the State Council's department in charge of finance. <u>relevant state departments. If the securities regulatory agency of the place where the Company's shares are listed has other provisions, those provisions shall prevail.</u>
Article 216 The fiscal year of the Company shall be from January 1 to December 31 of each Gregorian calendar year. The Company adopts RMB as the accounting standard currency with the account written in Chinese. The Company shall prepare financial reports at the end of each fiscal year. Such reports shall be examined and verified according to law.	Article 152 The fiscal year of the Company shall be from January 1 to December 31 of each Gregorian calendar year. The Company adopts RMB as the accounting standard currency with the account written in Chinese. The Company shall prepare financial reports at the end of each fiscal year. Such reports shall be examined and verified according to law.

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Article 218 The financial reports of the Company shall be made available for inspection by shareholders twenty days prior to an Annual Shareholders' Meeting. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred to in this Chapter.</p> <p>The Company shall send copies of the said reports to each holder of overseas listed foreign shares by prepaid mail at the recipient's address shown in the register of shareholders not later than twenty-one days before the date of every Annual Shareholders' Meeting. It can also inform the shareholders by way of publishing the notice on the Company's website and SEHK's website according to the Listing Rules of SEHK and following relevant procedures as well as listening to the shareholders' will.</p>	<p>Article 154 The financial reports of the Company shall be made available for inspection by shareholders twenty days prior to an Annual Shareholders' Meeting. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred to in this Chapter.</p> <p><u>Unless otherwise stipulated in the Articles of Association,</u> the Company shall send the aforesaid report to each overseas listed foreign-funded shareholder by prepaid mail <u>or other means permitted by the Stock Exchange</u> at least 21 days before the annual meeting of the shareholders' general meeting. It can also inform the shareholders by way of publishing the notice on the Company's website and SEHK's website according to the Listing Rules of SEHK and following relevant procedures as well as listening to the shareholders' will.</p>
<p>Article 221 The Company shall publish two financial reports each fiscal year, namely an interim financial report within 60 days after the end of the first six months of the fiscal year and an annual financial report within 120 days after the end of the fiscal year.</p> <p>The interim results or financial information published or disclosed by the Company shall be prepared in accordance with the Chinese accounting standards and regulations, with the exception in which the laws, regulations or listing rules of the places where the shares of the Company are listed stipulate that they shall also be prepared according to the international accounting standards or the accounting standards of the overseas place of listing.</p>	<p>Delete</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Article 224 The capital reserve funds shall include the following funds:</p> <p>(I) The premiums obtained from the issue of stocks in excess of the par; and</p> <p>(II) Other revenue required by the State Council’s department in charge of finance to be included in the capital reserve fund.</p>	<p>Delete</p>
<p>Article 226 As regards dividends that any amount paid up in advance of calls on any share may carry interest but shall not entitle the holder of the share to participate in respect thereof in a dividend subsequently declared.</p> <p>Where power is taken to forfeit unclaimed dividends, that power shall not be exercised until the applicable deadline expires.</p>	<p>Delete</p>
<p>Article 231</p> <p>.....</p> <p>The Board of Directors shall hold a special discussion about the profit distribution policies of the Company to justify the reason for adjustment in detail, issue a written report and submit to the Shareholders’ Meeting for approval by a special resolution after over 2/3 (inclusive) independent directors pass it through network voting.</p>	<p>Article 164</p> <p>.....</p> <p>The Board of Directors shall hold a special discussion about the profit distribution policies of the Company to justify the reason for adjustment in detail, issue a written report and submit to the Shareholders’ Meeting for approval by a special resolution after over 2/3 (inclusive) independent directors pass it through network voting.</p> <p><u>The Company’s adjustment of profit distribution policy shall be submitted to the Company’s shareholders’ meeting for deliberation after deliberation by the Company’s board of directors and board of supervisors, and passed by more than two thirds of the voting rights held by shareholders attending the shareholders’ meeting. The independent directors shall express their clear</u></p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
	<u>opinions on this adjustment. The Company's shareholders' meeting adopts a combination of on-site voting and online voting to facilitate the participation of minority shareholders in decision-making.</u>
Article 232 The dividends and other funds paid by the Company to the holders of domestic shares shall be valued, declared and paid in RMB. The dividends and other funds paid by the Company to the holders of foreign shares shall be valued and declared in RMB, and paid in USD. The dividends and other funds paid by the Company to the holders of overseas listed foreign shares shall be valued and declared in RMB, and paid in HKD.	Delete
Article 233 In case the Company pays the dividends and other funds to the holders of foreign shares, it shall be conducted in accordance with the regulations on foreign exchange management of China. Unless otherwise specified, the applicable exchange rate shall be the closing price of relevant foreign exchange published by the People's Bank of China one day before the date declaring to distribute the dividends and other funds.	Delete

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Article 234 For the shareholder who is not contacted, if he exercises the right to stop sending the dividend warrant by mail and such dividend warrant is not withdrawn, this right shall be effective after such dividend warrant has not been withdrawn for two consecutive times. However, if such dividend warrant is returned for not being sent to the recipient at the first time, he shall also exercise the right.</p> <p>For the right to sell the shares of the shareholder who is not contacted, unless specified in the following regulations, this right shall not be exercised:</p> <p>(I) Relevant shares shall have been distributed the dividends for three times in 12 years, however, no person claims for the dividends during such a period; and</p> <p>(II) The Company has published an advertisement in the newspaper after the expiration of such 12 years, indicating its intention to sell the shares, and reported to SEHK.</p>	Delete
<p>Article 235 The Company shall appoint recipient agents for holders of overseas listed foreign shares to collect on behalf of the relevant shareholders the dividends distributed and other funds payable in respect of overseas listed foreign shares.</p> <p>The recipient agents appointed by the Company shall meet the requirements of the law of the place, or the relevant regulations of the stock exchange where the shares are listed.</p>	Delete

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>The recipient agents of the holders of overseas listed foreign shares listed in Hong Kong appointed by the Company shall be the trust company registered in accordance with Trustee Ordinance of Hong Kong.</p>	
Chapter 18 Employment of the Accounting Firm	Chapter 12 Employment of the Accounting Firm
<p>Article 238 The Company shall employ an independent accounting firm with “qualification to business related to securities” that complies with relevant national regulations to audit the financial statements, verify the net assets, carry out other relevant consultations, etc.</p> <p>The first accounting firm of the Company may be employed by the Shareholders’ Meeting. Such accounting firm shall hold office until the end of the first g Annual General Meeting.</p> <p>The Shareholders’ Meeting shall decide upon the employment of an accounting firm while the Board of Directors shall not appoint an accounting firm before the resolution made by the Shareholders’ Meeting.</p>	<p>Article 167 The Company shall employ an independent accounting firm with “qualification to business related to securities” that complies with relevant national regulations to audit the financial statements, verify the net assets, carry out other relevant consultations, etc. that meets the requirements of the <i>Securities Law</i> to conduct accounting statement audit, net assets verification and other related consulting services for a period of one year, and may be renewed.</p> <p>The first accounting firm of the Company may be employed by the Shareholders’ Meeting. Such accounting firm shall hold office until the end of the first g Annual General Meeting.</p> <p>The Shareholders’ Meeting shall decide upon the employment of an accounting firm while the Board of Directors shall not appoint an accounting firm before the resolution made by the Shareholders’ Meeting.</p>
<p>Article 239 The term of employment of an accounting firm employed by the Company shall be between the end of the g Annual General Meeting of the Company and the end of the next g Annual General Meeting, which shall be further extended.</p>	<p>Article 168 The term of employment <u>The appointment of an</u> accounting firm by the Company shall <u>must</u> be between the end of the g Annual General Meeting of the Company and the end of the next g Annual General Meeting, which shall be further extended. <u>decided by the shareholders’ meeting, and the board of directors may not appoint an accounting firm before the decision of the shareholders’ meeting.</u></p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Article 242 An accounting firm employed by the Company shall have the following rights:</p> <p>(I) The right of access at all times to the account books, records or vouchers of the Company and the right to require directors, the President, Vice President, chief financial officer or other senior management personnel of the Company to provide the relevant information and explanations;</p> <p>(II) The right to require the Company to take all reasonable measures to obtain from its subsidiaries the information and explanations necessary for the accounting firm to perform its duties; and</p> <p>(III) The right to attend Shareholders' Meeting, to receive a notice or other information concerning any meetings of or concerning which shareholders have a right to receive a notice or other information, and to be heard at any Shareholders' Meetings on any matter which relates to it as the accounting firm of the Company.</p>	Delete
<p>Article 243 If the position of accounting firm becomes vacant, the Company shall hold a special general meeting as soon as possible to appoint an accounting firm to fill such vacancy before a Shareholders' Meeting is held. However, if there are other accounting firms holding the position of accounting firm of the Company while such vacancy still exists, such accounting firms shall continue to act.</p>	Delete
<p>Article 244 The Shareholders' Meeting may, by means of an ordinary resolution, dismiss any accounting firm prior to the expiration of its term of employment, notwithstanding anything in the contract between the accounting firm and the</p>	Delete

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
Company, but without prejudice to such accounting firm’s right, if any, to claim damages from the Company in respect of such dismissal.	
<p>Article 246</p> <p>.....</p> <p>The employment, dismissal or refusal of the renewal of the employment of an accounting firm shall be decided by the Shareholders’ Meeting and reported to the securities governing authority of the State Council for the record.</p> <p>When the Shareholders’ Meeting is to make any resolution concerning the appointment of an accounting firm which is not an incumbent firm to fill a casual vacancy in the office of the accounting firm, re-appoint an accounting firm which was appointed by the Board of Directors of the Company to fill a casual vacancy, or remove the accounting firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(I) A copy of the proposal of employment and dismissing shall be sent before notice of the Shareholders’ Meeting is given to the accounting firm proposed to be appointed or proposing to leave its post, or the accounting firm which has left its post in the relevant fiscal year.</p> <p>Leaving includes leaving by removal, resignation and retirement.</p> <p>(II) If the accounting firm leaving its post makes representations in writing and requests the Company to notify such representations to</p>	<p>Article 172</p> <p>.....</p> <p>The employment, dismissal or refusal of the renewal of the employment of an accounting firm shall be decided by the Shareholders’ Meeting and reported to the securities governing authority of the State Council for the record.</p> <p>When the Shareholders’ Meeting is to make any resolution concerning the appointment of an accounting firm which is not an incumbent firm to fill a casual vacancy in the office of the accounting firm, re appoint an accounting firm which was appointed by the Board of Directors of the Company to fill a casual vacancy, or remove the accounting firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(I) A copy of the proposal of employment and dismissing shall be sent before notice of the Shareholders’ Meeting is given to the accounting firm proposed to be appointed or proposing to leave its post, or the accounting firm which has left its post in the relevant fiscal year.</p> <p>Leaving includes leaving by removal, resignation and retirement.</p> <p>(II) If the accounting firm leaving its post makes representations in writing and requests the Company to notify such representations to</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>the shareholders, the Company shall take the following measures unless the representations are received too late:</p> <p>1. To state the fact of the representations having been made in any notice of the resolutions given to shareholders; and</p> <p>2. To deliver a copy of the representations to each shareholder who is entitled to receive the notice of Shareholders' Meeting in the way regulated in the Articles of Association.</p> <p>(III) If the accounting firm's representations are not sent in accordance with Item (II) hereof, the relevant accounting firm may require that the representations be read out at the meeting and may make further appeals.</p> <p>(IV) An accounting firm which is leaving its post shall be entitled to attend the following meetings:</p> <p>1. The Shareholders' Meeting at which its term of office would otherwise have expired;</p> <p>2. Any Shareholders' Meeting at which it is proposed to fill the vacancy caused by its removal; and</p> <p>3. Any Shareholders' Meeting convened on its resignation.</p>	<p>the shareholders, the Company shall take the following measures unless the representations are received too late:</p> <p>1. To state the fact of the representations having been made in any notice of the resolutions given to shareholders; and</p> <p>2. To deliver a copy of the representations to each shareholder who is entitled to receive the notice of Shareholders' Meeting in the way regulated in the Articles of Association.</p> <p>(III) If the accounting firm's representations are not sent in accordance with Item (II) hereof, the relevant accounting firm may require that the representations be read out at the meeting and may make further appeals.</p> <p>(IV) An accounting firm which is leaving its post shall be entitled to attend the following meetings:</p> <p>1. The Shareholders' Meeting at which its term of office would otherwise have expired;</p> <p>2. Any Shareholders' Meeting at which it is proposed to fill the vacancy caused by its removal; and</p> <p>3. Any Shareholders' Meeting convened on its resignation.</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
An accounting firm which is leaving its post shall be entitled to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meetings in relation to matters concerning its role as the former accounting firm of the Company.	An accounting firm which is leaving its post shall be entitled to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meetings in relation to matters concerning its role as the former accounting firm of the Company.
<p>Article 247 An accounting firm may resign its office by depositing at the Company's legal address a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include one of the following statements:</p> <ol style="list-style-type: none"> 1. A statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or 2. A statement of any such circumstances. <p>Where a notice is deposited as mentioned in the preceding paragraph, the Company shall within fourteen days send a copy of the notice to the relevant governing authority. If the notice contains a statement under Item (II) hereof, a copy of such statement shall be placed at the Company for the inspection of shareholders. The Company shall also send a copy of such statement by prepaid mail to every holder of overseas listed foreign shares at the address registered in the register of shareholders. It can also inform the shareholders by way of publishing the notice on the Company's website and SEHK's website according to the <i>Listing Rules of SEHK</i> and following relevant procedures as well as listening to the shareholders' will.</p>	Delete

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
Where the accounting firm's notice of resignation contains a statement of any circumstance which should be brought to the notice of the shareholders or creditors of the Company, it may require the Board of Directors to convene the Interim Shareholders' Meeting for the purpose of receiving an explanation of the circumstances connected with its resignation.	
Chapter 19 Insurance	Delete the whole of chapter
Chapter 20 Labor & Personnel System	Delete the whole of chapter
Chapter 21 Trade Union Organization	Delete the whole of chapter
Chapter 22 Merger & Division of the Company	Chapter 13 Merger & Division of the Company
Article 254 The merger or division of the Company shall require the preparation of a proposal (a proposal put forward) by the Board of Directors. After such proposal has been adopted in accordance with the procedures specified in the Articles of Association of the Company, relevant examination and approval procedures shall be carried out according to law. Shareholders that oppose such proposal on the merger or division of the Company shall have the right to require the Company or shareholders that are in favor of such proposal to purchase their shares at a fair price. The contents of resolutions approving the merger or division of the Company shall be compiled in a special document for inspection by shareholders. Holders of overseas listed foreign shares shall be served with copies of the above-mentioned document by mail. The address of the receiver shall be subject to the address registered in the register of shareholders. It can also inform the shareholders by way of publishing the notice on the Company's website and SEHK's website according to the <i>Listing Rules of SEHK</i> and following relevant procedures as well as listening to the shareholders' will.	Delete

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Article 255 Merger of the Company may take the form of merger by absorption and merger by new establishment.</p> <p>.....</p> <p>For merger of companies, the parties to the merger shall enter into a merger agreement and prepare balance sheets and a property list. The Company shall notify its creditors within a period of ten days from the date on which the merger resolution is passed and publish an announcement of the merger at least three times in the newspaper within thirty days from that date. The creditors shall, within 30 days as of the receipt of a notice or within 45 days as of the issuance of the public announcement if they fail to receive a notice, be entitled to require the company to clear its debts or provide corresponding guarantees.</p> <p>.....</p>	<p>Article 173 Merger of The Company may take <u>adopt</u> the form of merger by absorption merger by new establishment <u>or consolidation</u>.</p> <p>.....</p> <p>For merger of companies, the parties to the merger shall enter into a merger agreement and prepare balance sheets and a property list. The Company shall notify its creditors within a period of ten days from the date on which the merger resolution is passed and publish an announcement of the merger at least three times in the newspaper within thirty days from that date. The creditors shall, within 30 days as of the receipt of a notice or within 45 days as of the issuance of the public announcement if they fail to receive a notice, be entitled to require the company to clear its debts or provide corresponding guarantees.</p> <p>.....</p>
<p>Article 256</p> <p>.....</p> <p>For division of the Company, the parties to the division shall enter into a division agreement and prepare balance sheets and a property list. The Company shall notify its creditors within a period of ten days from the date on which the division resolution is passed and publish an announcement of the division at least three times in the newspaper within thirty days from that date.</p> <p>.....</p>	<p>Article 174</p> <p>.....</p> <p>For division of the Company, the parties to the division shall enter into a division agreement and prepare balance sheets and a property list. The Company shall notify its creditors within a period of ten days from the date on which the division resolution is passed and publish an announcement of the division at least three times in the newspaper within thirty days from that date.</p> <p>.....</p>
<p>Article 258 The Company shall be dissolved and liquidated according to law in any of the following circumstances:</p> <p>.....</p>	<p>Article 176 The Company shall be <u>may</u> dissolve and liquidated according to law in any of <u>for</u> the following circumstances <u>reasons</u>:</p> <p>.....</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Article 260</p> <p>.....</p> <p>When the Company is to be dissolved pursuant to Item (VI) of Article 258, the People’s Court shall, in accordance with relevant laws, arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation group to carry out liquidation.</p>	<p>Article 178</p> <p>.....</p> <p>When the Company is to be dissolved pursuant to Item (VI) of Article 258, the People’s Court shall, in accordance with relevant laws, arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation group to carry out liquidation.</p>
<p>Article 261 If the Board of Directors decides that the Company should be liquidated (except the liquidation as a result of company’s declaration of bankruptcy), the notice of the Shareholders’ Meeting convened for this purpose shall include a statement to the effect that the Board of Directors has made full inquiries into the situation of the Company and holds the opinion that the Company can pay its debts in full within twelve months after the beginning of liquidation.</p> <p>The functions and powers of the Board of Directors shall terminate immediately after the Shareholders’ Meeting has adopted a resolution to carry out liquidation.</p> <p>The liquidation group shall take instructions from the Shareholders’ Meeting, and make a report to the Shareholders’ Meeting at least once a year on the committee’s income and expenditure, the business of the Company and the progress of the liquidation. It shall make a final report to the Shareholders’ Meeting when the liquidation is completed.</p>	<p>Delete</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Article 262 The liquidation group shall notify the creditors within ten days from the date of its establishment and publish an announcement of the liquidation at least three times in the newspaper within sixty days.</p> <p>The creditor shall report the creditor’s rights to the liquidation group within thirty days after he receives the notice. In case that any creditor doesn’t receive the notice, he shall report his creditor’s rights to the liquidation group within ninety days from the date of the first announcement. Any creditor who declares his creditor’s rights shall state relevant items of the creditor’s rights and shall provide materials as evidence. The liquidation group shall register the creditor’s rights. During the period of declaration, the liquidation group shall not clear the debts of creditors.</p>	<p>Article 179 The liquidation group shall notify the creditors within ten days from the date of its establishment and publish an announcement of the liquidation at least three times in the newspaper within sixty days.</p> <p>The creditors shall report <u>declare their</u> creditor’s rights to the liquidation group within thirty days after he receives <u>from the receipt of</u> the notice or <u>within forty-five days from the date of announcement in the case of failing to receive such notice.</u>In case that any creditor doesn’t receive the notice, he shall report his creditor’s rights to the liquidation group within ninety days from the date of the first announcement. Any creditor who declares his creditor’s rights shall state relevant items of the creditor’s rights and shall provide materials as evidence. The liquidation group shall register the creditor’s rights. During the period of declaration, the liquidation group shall not clear the debts of creditors.</p>
<p>Article 263 The liquidation group shall exercise the following functions and powers during liquidation:</p> <p>(I) Thoroughly liquidate the property of the Company and prepare a balance sheet and property list respectively;</p> <p>(II) Notify creditors by a notice or public announcement;</p> <p>(III) Dispose of and liquidate relevant unsettled business of the Company;</p> <p>.....</p>	<p>Article 180 The liquidation group shall exercise the following functions and powers during liquidation:</p> <p>(I) Thoroughly liquidate the property of the Company and prepare a balance sheet and property list respectively;</p> <p>(II) Notify creditors by a notice or, public announcement;</p> <p>(III) Dispose of and liquidate relevant unsettled business of the Company;</p> <p>.....</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Article 264 After the liquidation group has thoroughly liquidated the Company’s property and prepared a balance sheet and property list, it shall formulate a liquidation plan and submit such plan to the Shareholders’ Meeting or relevant authorities in charge for confirmation.</p> <p>.....</p>	<p>Article 181 After the liquidation group has thoroughly liquidated the Company’s property and prepared a balance sheet and property list, it shall formulate a liquidation plan and submit such plan to the Shareholders’ Meeting or relevant authorities in charge <u>People’s Court</u> for confirmation.</p> <p>.....</p>
<p>Article 265 If the Company is liquidated due to dissolution and the liquidation group, having thoroughly examined the Company’s property and prepared a balance sheet and property list, discovers that the Company’s property is insufficient to pay its debts in full, the liquidation group shall immediately apply to the people’s court for a declaration of bankruptcy.</p> <p>.....</p>	<p>Article 182 If the Company is liquidated due to dissolution and The liquidation group, having thoroughly examined the Company’s property and prepared a balance sheet and property list, discovers that the Company’s property is insufficient to pay its debts in full, the liquidation group shall immediately apply to the people’s court for a declaration of bankruptcy.</p> <p>.....</p>
<p>Article 266 Following the completion of liquidation, the liquidation group shall formulate a liquidation report, revenue and expenditure statement and financial account book in respect of the liquidation period and, after verification thereof by a Chinese CPA, submit the same to the Shareholders’ Meeting or the relevant authorities in charge for confirmation.</p> <p>Within thirty days from the date of confirmation of the above-mentioned files by the Shareholders’ Meeting or the relevant authorities in charge, the liquidation group shall deliver the same to the company registry, apply for cancellation of the Company’s registration and publicly announce the Company’s termination.</p>	<p>Article 183 Following the completion of liquidation, After the liquidation of the Company, the liquidation group shall prepare a liquidation report and submit it to the shareholders’ meeting or the people’s court for confirmation, Within thirty days from the date of confirmation of the above-mentioned files by the Shareholders’ Meeting or the relevant authorities in charge, the liquidation group shall deliver the same to the company registry, apply for cancellation of the Company’s registration and publicly announce the Company’s termination. <u>and submit it to the company registration authority to apply for cancellation of company registration and announce the termination of the company.</u></p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Chapter 24 Procedures for Amending the Articles of Association</p>	<p><u>Chapter 15 Amendment of Articles of Association</u></p>
<p>Article 269 The Company may amend its Articles of Association in accordance with laws, administrative regulations and its Articles of Association.</p> <p>The Company shall amend the Articles of Association in case of any of the following circumstances:</p> <p>.....</p>	<p>Article 186 The Company may amend its Articles of Association in accordance with laws, administrative regulations and its Articles of Association.</p> <p>The Company shall amend the Articles of Association in case of any of the following circumstances:</p> <p>.....</p>
<p>Article 270 The amendments to the Articles of Association shall comply with the following procedures:</p> <p>(I) The Board of Directors shall put forward a proposal for the amendments to the Articles of Association;</p> <p>(II) To provide the content of the above-mentioned proposal for the shareholders and convene the Shareholders’ Meeting; and</p> <p>(III) To be passed by two thirds of the shareholders with the voting power attending the Shareholders’ Meeting.</p>	<p>Article187 The amendments to the Articles of Association shall comply with the following procedures:</p> <p>(I) The Board of Directors shall put forward a proposal for the amendments to the Articles of Association;</p> <p>(II) To provide the content of the above-mentioned proposal for the shareholders and convene the Shareholders’ Meeting; and</p> <p>(III) To be passed by two thirds of the shareholders with the voting power attending the Shareholders’ Meeting.</p> <p><u>Where the amendment to the Articles of Association adopted by the resolution of the Shareholders’ Meeting shall be subject to examination and approval by the competent authority, it shall be submitted to the competent authority for approval; in the event of any change of the Company’s registration items, the change of registration shall be done in accordance with the laws.</u></p>
<p>Chapter 25 Settlement of Disputes</p>	<p>Delete the whole of chapter</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
Chapter 26 Notice & Announcement	Chapter 16 Notice & Announcement
<p>Article 275 Notices of the Company shall be delivered in the following forms:</p> <p>(I) By specially assigned person;</p> <p>(II) By mail (including email);</p> <p>(III) By announcement; and</p> <p>(IV) By other forms such as fax.</p>	<p>Article 191 Notices ofThe Company shall be delivered <u>issue</u> notices in the following forms:</p> <p>(I) By specially assigned person;</p> <p>(II) By mail (including email);</p> <p>(III) By announcement; and</p> <p>(IV) By other forms such as fax. <u>In the form of fax;</u></p> <p>(V) <u>On the premise of complying with laws, administrative regulations and listing rules of the place where the Company's shares are listed, it shall be published on the websites of the Company and the Stock Exchange; and</u></p> <p>(VI) <u>It shall be sent by laws, administrative regulations or other normative documents, approved by the securities regulatory authority in the place where the company's shares are listed, or in other forms as stipulated in the Articles of Association.</u></p>
<p>Article 276 Where a notice of the Company is delivered in the form of an announcement, then it shall be considered that all relevant persons have received notice as of the issuance of the announcement.</p>	<p>Article 192 <u>Limited by the provisions of the listing rules of the place where the company's shares are listed, if the</u> Where a notice of the <u>issued by the</u> Company is delivered in the form of an made by announcement, then it shall be considered that all relevant persons have received notice as of the issuance of the announcement. <u>once it is announced, it shall be deemed that all relevant personnel have received the notice.</u></p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>Article 277 The notice for convening the Shareholders' Meeting shall be delivered by specially assigned person, mail (including email), announcement or fax.</p>	<p>Article 193 The notice for convening of the meeting of shall be delivered by specially assigned person, mail (including email), announcement or fax. the shareholders' meeting convened by the company shall be delivered by special person, sent by mail (including e-mail), <u>announced, faxed or otherwise specified in the rules of procedure of the shareholders' meeting. If there are specific provisions in the listing rules of the place where the company's shares are listed, those provisions shall prevail.</u></p>
<p>Article 278 The notice for convening the Board Meeting shall be delivered by specially assigned person, mail (including email), announcement or fax.</p>	<p>Article 194 The notice for convening of the meeting of the board Meeting shall be delivered by specially assigned person, mail (including email), announcement or fax. <u>of directors convened by the Company shall be delivered by special person, sent by mail (including e-mail), announced, faxed or otherwise specified in the rules of procedure of the shareholders' meeting.</u></p>
<p>Article 279 The notice for convening the Supervisors' Meeting shall be delivered by specially assigned person, mail (including email), announcement or fax.</p>	<p>Article 195 The notice for convening the Supervisors' Meeting shall be delivered by specially assigned person, mail (including email), announcement or fax. <u>of the meeting of the Board of Supervisors convened by the Company shall be delivered by special person, sent by mail (including e-mail), announced, faxed or otherwise specified in the rules of procedure of the supervisors' meeting.</u></p>
<p>Article 283 Unless otherwise specified in the Articles of Association, the notices, materials or written statements sent to the holders of overseas listed foreign shares by the Company shall be sent to the address registered in each register of holders of overseas listed foreign shares by specially assigned person, or sent to each holder of overseas listed foreign shares by prepaid mail. It can also inform the shareholders by way of publishing the notice on the Company's website</p>	<p>Article 199 Unless otherwise specified in the Articles of Association, the notices, materials or written statements sent to the holders of overseas listed foreign shares by the Company shall be sent to the address registered in each register of holders of overseas listed foreign shares by specially assigned person, or sent to each holder of overseas listed foreign shares by prepaid mail. It can also inform the shareholders by way of publishing the notice on the Company's website</p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
<p>and SEHK’s website according to the <i>Listing Rules of SEHK</i> and following relevant procedures as well as listening to the shareholders’ will.</p>	<p>and SEHK’s website according to the <i>Listing Rules of SEHK</i> and following relevant procedures as well as listening to the shareholders’ will.</p> <p><u>If the notice issued by the Company to the shareholders of overseas listed foreign shares is issued by public announcement, the electronic version of the notice for immediate publication shall be submitted to the Stock Exchange on the same day through the electronic publishing system of the Stock Exchange according to the requirements of the Listing Rules of the Stock Exchange. To be published on the website of the Stock Exchange, or to be published in newspapers (including advertisements in newspapers) as required by the Listing Rules of the Stock Exchange. The announcement must also be published on the company’s website.</u></p> <p><u>With regard to the way in which the company provides and/or distributes corporate communications to shareholders in accordance with the requirements of the Listing Rules of the Stock Exchange, the company can send or provide corporate communications to shareholders of the company electronically, by publishing information on the company’s website or by mail in accordance with relevant laws and regulations and the relevant provisions of the Listing Rules of the Stock Exchange as amended from time to time. The company communication includes but is not limited to: circular, annual report, interim report, quarterly report, notice of shareholders’ meeting and other company newsletters listed in the Listing Rules of the Stock Exchange.</u></p> <p><u>Shareholders of the company’s overseas listed foreign shares may also choose to obtain printed copies of the above-mentioned company newsletter by mail in writing.</u></p>

Existing provisions	Revised provisions (Delete the deletion line and the revision are presented in bold and underlined form.)
Chapter 27 Supplementary Provisions	Chapter 17 Supplementary Provisions
<p>Article 293 The Articles of Association were approved by the Shareholders' Meeting of the Company. Subject to the approval by the relevant state department (if required), the Articles of Association shall come into effect on the date of the approved listing for trading of the shares publicly issued by the Company on the stock exchange.</p>	<p>Article 209 The Articles of Association were approved by the Shareholders' Meeting of the Company. Subject to the approval by the relevant state department (if required), the Articles of Association shall come into effect on the date of the approved listing for trading of the shares publicly issued by the Company on the stock exchange. <u>shall come into effect as of the date of resolution adopted by the shareholders' meeting of the Company.</u></p>

Note 1: The adjustments to the numbering and references to the numberings of the articles due to provisions added into or removed from the amended Rules of Procedure of the Shareholders' Meeting are not separately reflected in the tables below.

Note 2: If there is any inconsistency between the English and Chinese versions of the Rules of Procedure of the Shareholders' Meeting, the Chinese version shall prevail.

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE SHAREHOLDERS' MEETING

The Board proposed to make the following amendments to the Rules of Procedure of the Shareholders' Meeting:

Existing provision	Revised provision (Deletions are in the form of strikeouts and revisions are in bold and underlined form)
<p>Chapter 2 Functions and Powers of Shareholders' Meeting</p>	<p>Chapter 2 Functions and Powers of Shareholders' Meeting</p>
<p>Article 6 The Shareholders' Meeting shall be the organ of power of the Company, and shall exercise its following functions and powers according to law:</p> <p>(1) To decide on the Company's operational policies and investment plans;</p> <p>(2) To elect and replace directors and supervisors and decide on matters relating to the remuneration of both;</p> <p>.....</p> <p>(8) To adopt resolutions on the issuance of corporate bonds or other securities and listing scheme;</p> <p>.....</p> <p>(15) To deliberate and approve equity incentive plans.</p>	<p>Article 6 The Shareholders' Meeting shall be the is organ of power of the Company, and shall exercises its the following functions and powers according to laws:</p> <p>(1) To decide on the Company's operational policies and investment plans;</p> <p>(2) To elect and replace directors and supervisors <u>who are not staff representatives</u>, and decide on the remuneration of directors and supervisors;</p> <p>.....</p> <p>(8) To adopt Make resolutions on the issuance of corporate bonds or other securities and listing scheme;</p> <p>.....</p> <p>(15) To deliberate Review and approve <u>the equity incentive plan and employee stock ownership plan.</u></p>

Existing provision	Revised provision (Deletions are in the form of strikeouts and revisions are in bold and underlined form)
<p>(16) To deliberate the proposals made by the shareholders representing over 3% (inclusive) voting shares of the Company; and</p> <p>(17) To deliberate other matters that are regulated to be determined by the Shareholder's Meeting by the laws, administrative regulations, departmental rules or the provisions of the <i>Articles of Association</i>.</p> <p>.....</p>	<p>(16) To deliberate the proposals made by the shareholders representing over 3% (inclusive) voting shares of the Company; and</p> <p>(17)(16) To deliberate other matters that are regulated to be determined by the Shareholder's Meeting by the laws, administrative regulations, departmental rules or the provisions of the <i>Articles of Association</i>.</p> <p>.....</p>
<p>Article 8 The decision-making authority of the Shareholders' Meeting shall be stated as follows:</p> <p>In case the Company purchases or sells assets, invests externally (including entrusted financing, entrusted loans, investment made to the subsidiaries, joint ventures and the associated enterprises, investment on trading financial assets, available-for-sale financial assets and held-to-maturity investment, etc.), provides financial assistance, lease-in or lease-out assets, signs management contracts (including commissioned operation and entrusted operation, etc.), grants asset or receives donated assets, reorganizes the creditor's rights or debts, transfers research & development projects or concludes license agreement, if reaching any of the following standards, it is subject to examination and approval of the Shareholders' Meeting, except for guarantees provided by the Company, donated cash assets received by the Company and debts that purely reduce the obligations of the Company or exempt it therefrom:</p>	<p>Article 8 The decision-making authority of the shareholders' meeting shall be stated as follows is:</p> <p>In caseThe company purchases or sells assets, invests externally abroad (including entrusted financing, entrusted loans, wealth management, investment made to the in subsidiaries, joint ventures and the associated enterprises, investment on trading financial assets, available-for sale financial assets and held to maturity investment, etc.), provides financial assistance lease in or lease out assets, signs management contracts (including commissioned operation and interest or interest-free loans, entrusted operation loans, etc.), grants asset or receives rents in or out assets, entrusts or entrusts with the management of assets and businesses, donates or accepts assets, reorganizes creditor's rights or debts, transfers or accepts R&D projects, or concludes signs licensing agreements, waives rights (including giving up the right of first refusal, the right to subscribe for capital contribution, etc.), if reaching any of the following standards, it is subject to examination and approval of the Shareholders' Meeting, except for guarantees provided by the Company, donated cash assets</p>

Existing provision	Revised provision (Deletions are in the form of strikeouts and revisions are in bold and underlined form)
<p>(1) The total sum of assets (if book value and assessed value exist at the same time, the higher shall prevail) involved in transaction accounts for over 50% of the latest total assets through audit of the Company;</p> <p>(2) Income from related main business of objects of transaction (such as equity) in the latest accounting year accounts for over 50% of that through audit in the same period, and the absolute amount exceeds RMB50 million yuan;</p> <p>.....</p> <p>(5) The profit arising from the transaction accounts for over 50% of the net profit of the Company through audit in the latest accounting year and the absolute amount exceeds RMB5 million yuan.</p> <p>.....</p>	<p>received by the Company and debts that purely reduce the obligations of the Company or exempt it therefrom:</p> <p>(1) The total sum of assets (if book value and assessed value exist at the same time, the higher shall prevail) involved in transaction accounts for over 50% of the latest total assets through audit of the Company;</p> <p>(2) Income from related main business of objects of transaction (such as equity) in the latest accounting year accounts for over 50% of that through audit in the same period, and the absolute amount exceeds RMB50 million yuan;<u>The net assets involved in the transaction object (such as equity) (if there are both book value and evaluation value, whichever is higher) account for more than 50% of the latest audited net assets of the listed company, and the absolute amount exceeds RMB50 million.</u></p> <p>.....</p> <p>(5) The profit arising from the transaction accounts for over 50% of the net profit of the Company through audit in the latest accounting year and the absolute amount exceeds RMB5 million yuan.</p> <p>(6) <u>The business income related to the transaction object (such as equity) in the latest fiscal year accounts for more than 50% of the audited business income of the company in the latest fiscal year, and the absolute amount exceeds RMB50 million.</u></p> <p>.....</p>

Existing provision	Revised provision (Deletions are in the form of strikeouts and revisions are in bold and underlined form)
<p>Chapter 3 Convening of the Shareholders' Meeting</p>	<p>Chapter 3 Convening of the Shareholders' Meeting</p>
<p>Article 12 The shareholders separately or jointly holding over 10% voting shares at the proposed meeting reserve the rights to request the Board of Directors to hold the Extraordinary General Meeting or the Shareholders' Meeting of different classes, and shall propose to the Board of Directors in the written form. The Board of Directors shall have a written feedback on consent or objection according to the laws, administrative regulations and the Articles of Association within 10 days after receiving the request.</p> <p>.....</p>	<p>Article 12 The shareholders separately or jointly holding over 10% voting shares at the proposed meeting reserve the rights to request the Board of Directors to hold the Extraordinary General Meeting or the Shareholders' Meeting of different classes, and shall propose to the Board of Directors in the written form. The Board of Directors shall have a written feedback on consent or objection according to the laws, administrative regulations and the Articles of Association within 10 days after receiving the request.</p> <p>.....</p>
<p>Article 13 In case the Board of Supervisors or the shareholders decide to convene the Shareholders' Meeting independently, it shall notify the Board of Directors in the written form, and relevant supporting data must be filed with the resident agency of the CSRC where the Company is located and listing stock exchange.</p> <p>Before the announcement of the resolutions of the Shareholders' Meeting, the share proportion of convening shareholders shall not be less than 10%.</p> <p>The convening shareholders shall submit relevant supporting data to the resident agency of the CSRC where the Company is located and listing stock exchange when sending the notice of the Shareholders' Meeting and the announcement of resolutions of the Shareholders' Meeting.</p>	<p>Article 13 In case the Board of Supervisors or the shareholders decide to convene the Shareholders' Meeting independently, it shall notify the Board of Directors in the written form, and relevant supporting data must be filed with the resident agency of the CSRC where the Company is located and listing stock exchange.</p> <p>Before the announcement of the resolutions of the Shareholders' Meeting, the share proportion of convening shareholders shall not be less than 10%.</p> <p><u>The Supervisory board or</u> convening shareholders shall submit relevant supporting data to the resident agency of the CSRC where the Company is located and listing stock exchange when sending the notice of the Shareholders' Meeting and the announcement of resolutions of the Shareholders' Meeting.</p>

Existing provision	Revised provision (Deletions are in the form of strikeouts and revisions are in bold and underlined form)
<p align="center">Chapter 4 Proposals and Notices of the Shareholders’ Meeting</p>	<p align="center">Chapter 4 Proposals and Notices of the Shareholders’ Meeting</p>
<p>Article 18 Provided the Company intends to hold Annual General Meeting, the Company shall give notices 20 business days before the date of the meeting, informing all shareholders the matters to be discussed together with date and place of the meeting, and provided the Company intends to hold the Interim Shareholders’ Meeting, the Company shall give notices to all shareholders 10 business days (or 15 days, whichever is longer) before the date of the meeting.</p> <p>.....</p>	<p>Article 18 Provided the Company intends to hold Annual General Meeting, the Company shall give notices 20 business days before the date of the meeting, informing all shareholders the matters to be discussed together with date and place of the meeting, and provided the Company intends to hold the Interim Shareholders’ Meeting, the Company shall give notices to all shareholders 10 business days (or 15 days, whichever is longer) before the date of the meeting.</p> <p><u>The convener will notify all shareholders by announcement 20 days before the annual shareholders’ meeting, and the extraordinary shareholders’ meeting will notify all shareholders by announcement 15 days before the meeting.</u></p> <p><u>Where there are other provisions in laws, regulations, securities regulatory agencies or stock exchanges where the company’s shares are listed, those provisions shall prevail.</u></p> <p>.....</p>
<p>Article 19 The notice of the Shareholders’ Meeting shall conform to the following requirements:</p> <p>(1) To be made in the written form;</p> <p>(2) To appoint time, place and duration of the meeting;</p> <p>(3) To include the matters and proposals submitted to be deliberated at the meeting;</p>	<p>Article 19 The notice of the Shareholders’ Meeting shall conform to the following requirements:</p> <p><u>a general meeting of shareholders shall conform to include the following requirements:</u></p> <p>(1) To be made in the written form;</p> <p>(2) To appoint time, place and duration of the meeting;</p> <p>(3) To include the matters and proposals submitted to be deliberated at the meeting;</p>

Existing provision	Revised provision (Deletions are in the form of strikeouts and revisions are in bold and underlined form)
(4) To provide necessary data and explanation required for wise decisions made by the shareholders on the discussed matters to the shareholders; this principle shall apply (but not limit to) when the Company proposes a merger, acquisition of shares, reorganization of share capital or other restructuring, and it shall provide the specific conditions and contract (if any) of the transaction under discussions and earnestly explain the cause and result of the transaction;	(4) To provide necessary data and explanation required for wise decisions made by the shareholders on the discussed matters to the shareholders; this principle shall apply (but not limit to) when the Company proposes a merger, acquisition of shares, reorganization of share capital or other restructuring, and it shall provide the specific conditions and contract (if any) of the transaction under discussions and earnestly explain the cause and result of the transaction;
(5) In case any director, supervisor, president, deputy president, chief financial officer and other senior management personnel have major interest in proposed matters, nature and degree of such interest shall be disclosed; if the proposed matters have different influence on such director, supervisor, president, deputy president, chief financial officer and other senior management personnel as the shareholders from other shareholders of the same class, the distinction shall be stated;	(5) In case any director, supervisor, president, deputy president, chief financial officer and other senior management personnel have major interest in proposed matters, nature and degree of such interest shall be disclosed; if the proposed matters have different influence on such director, supervisor, president, deputy president, chief financial officer and other senior management personnel as the shareholders from other shareholders of the same class, the distinction shall be stated;
(6) To include full text of special resolutions proposed to be adopted at the meeting;	(6) To include full text of special resolutions proposed to be adopted at the meeting;
(7) To state in explicit words: the shareholders entitled to attend and vote shall reserve the right to appoint one or more shareholder proxies on their behalf present at the meeting and voting, and such shareholder proxies need not be shareholders;	(7) To state in explicit words: the shareholders entitled to attend and vote shall reserve the right to appoint one or more shareholder proxies on their behalf present at the meeting and voting, and such shareholder proxies need not be shareholders;
(8) To specify the date of equity right registration of the shareholders who have rights to attend the Shareholders' Meeting;	(8) To specify the date of equity right registration of the shareholders who have rights to attend the Shareholders' Meeting;

Existing provision	Revised provision (Deletions are in the form of strikeouts and revisions are in bold and underlined form)
<p>(9) To specify the delivery time and location of the voting power of attorney;</p> <p>(10) Names and telephone numbers of standing contacts of the meeting; and</p> <p>(11) The opinions and reasons of the independent directors shall be simultaneously disclosed when the notice or supplemental notice of the Shareholders' Meeting is published if the proposed matters require the opinions of the independent directors.</p>	<p>(9) To specify the delivery time and location of the voting power of attorney;</p> <p>(10) Names and telephone numbers of standing contacts of the meeting; and</p> <p>(11) The opinions and reasons of the independent directors shall be simultaneously disclosed when the notice or supplemental notice of the Shareholders' Meeting is published if the proposed matters require the opinions of the independent directors.</p> <p><u>(1) The date, location and duration of the meeting;</u></p> <p><u>(2) The subjects and proposals submitted for review at the meeting;</u></p> <p><u>(3) Explain in obvious words: All the common shareholders (including the preferred shareholders with restored voting right) are entitled to attend the Shareholders' Meeting and are able to entrust agents in written to attend the meeting and vote, and the shareholder's agent does not have to be a Company's shareholders;</u></p> <p><u>(4) Equity registration date of shareholders who have rights to attend the General Meeting;</u></p> <p><u>(5) Names and telephone numbers of standing contacts of the meeting;</u></p> <p><u>(6) Voting time and procedures on the Internet or by other means.</u></p>

Existing provision	Revised provision (Deletions are in the form of strikeouts and revisions are in bold and underlined form)
	<p><u>The voting time and procedure of network or other means shall be specially indicated in the notice of the shareholders' meeting if the shareholders' meeting is held through the network or other means. The start time of online or other voting at the shareholders' meeting shall not be earlier than 3:00 pm on the day before the on-site shareholders' meeting. It shall not be later than 9:30 am on the day of the on-site shareholders' meeting, and its end time shall not be earlier than 3:00 pm on the day of the on-site shareholders' meeting.</u></p> <p><u>The notice of the Shareholders' Meeting shall be published on the websites of the Company and delivered to the shareholders (whether or not entitled to vote thereat) by specially assigned person or prepaid mail to the recipient's address shown in the register of shareholders. For holders of domestic shares, the notice of a Shareholders' Meeting may also be given by public announcement.</u></p>
<p>Article 20 The notice of the Shareholders' Meeting shall be published on the websites of the Company and delivered to the shareholders (whether or not entitled to vote thereat) by specially assigned person or prepaid mail to the recipient's address shown in the register of shareholders. For holders of domestic shares, the notice of a Shareholders' Meeting may also be given by public announcement.</p> <p>For holders of domestic shares, the notice of a Shareholders' Meeting may be given by public announcement. The announcement shall be published in one or more national newspapers or periodicals designated by the securities regulatory authority of the State Council. Once the</p>	<p>Article 20 The notice of the Shareholders' Meeting shall be published on the websites of the Company and delivered to the shareholders (whether or not entitled to vote thereat) by specially assigned person or prepaid mail to the recipient's address shown in the register of shareholders. For holders of domestic shares, the notice of a Shareholders' Meeting may also be given by public announcement.</p> <p>For holders of domestic shares, the notice of a Shareholders' Meeting may be given by public announcement. The announcement shall be published in one or more national newspapers or periodicals designated by the securities regulatory authority of the State Council. Once the</p>

Existing provision	Revised provision (Deletions are in the form of strikeouts and revisions are in bold and underlined form)
<p>announcement is made, all holders of domestic shares shall be deemed to have received the notice of the relevant Shareholders' Meeting.</p> <p>For the notice of the Shareholders' Meeting, circular to the shareholders and relevant documents to the holders of overseas listed foreign shares, the Company may publish them on the websites of the Stock Exchange and only send the English version or the Chinese version of the notice of the Shareholders' Meeting and relevant documents according to the <i>Listing Rules of SEHK</i> and following relevant procedures as well as listening to the shareholders' will.</p>	<p>announcement is made, all holders of domestic shares shall be deemed to have received the notice of the relevant Shareholders' Meeting.</p> <p>For the notice of the Shareholders' Meeting, circular to the shareholders and relevant documents to the holders of overseas listed foreign shares, the Company may publish them on the websites of the Stock Exchange and only send the English version or the Chinese version of the notice of the Shareholders' Meeting and relevant documents according to the <i>Listing Rules of SEHK</i> and following relevant procedures as well as listening to the shareholders' will.</p> <p><u>With regard to the way in which the company provides and/or distributes corporate communications to shareholders in accordance with the requirements of the Listing Rules of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the Listing Rules of the Stock Exchange), the company can send or provide corporate communications to shareholders of the company electronically, by publishing information on the company's website or by mail in accordance with relevant laws and regulations and the relevant provisions of the Listing Rules of the Stock Exchange as amended from time to time. The company communication includes but is not limited to: notice of shareholders' meeting, circular, annual report, interim report, quarterly report and other company newsletters listed in the Listing Rules of the Stock Exchange.</u></p> <p><u>Shareholders of the company's overseas listed foreign shares may also choose to obtain printed copies of the above-mentioned company newsletter by mail in writing.</u></p>

Existing provision	Revised provision (Deletions are in the form of strikeouts and revisions are in bold and underlined form)
<p>Article 22</p> <p>.....</p> <p>If those hereto shall be informed did not be sent the notice of meeting because of being neglected accidentally or merely not receiving it, the meeting and resolutions made herein will not be invalid.</p>	<p>Article 22</p> <p>.....</p> <p>If those hereto shall be informed did not be sent the notice of meeting because of being neglected accidentally or merely not receiving it, the meeting and resolutions made herein will not be invalid. <u>Where there are other provisions in the regulatory rules of the place where the company's shares are listed, those provisions shall prevail.</u></p>
<p>Chapter 5 Convocation of the Shareholders' Meeting</p>	<p>Chapter 5 Convocation of the Shareholders' Meeting</p>
<p>Article 27</p> <p>.....</p> <p>(5) Signature (or seal) of the consignor. The proxy of legal person shareholder shall stamp the seal of the corporate unit.</p>	<p>Article 27</p> <p>.....</p> <p>(5) Signature (or seal) of the consignor. The proxy of legal person shareholder shall stamp the seal of the corporate unit.</p> <p><u>The power of attorney shall note that whether the agent has the right to vote in accordance with its own will in case there is no specific indication from the Shareholder.</u></p>
<p>Article 28 Any format for the power of attorney delivered by the Board of Directors to the shareholders used to appoint the agents shall be at the discretion of the shareholders indicating affirmative vote or negative vote made by the proxies, and making indication respectively on voting matters made for each issue. It should be indicated in the power of attorney that when the shareholders don't make specific instructions, their agents can vote according to their own wills.</p>	<p>Delete</p>

Existing provision	Revised provision (Deletions are in the form of strikeouts and revisions are in bold and underlined form)
<p>Article 29 Voting power of attorney shall be preserved at the premise of the Company or other place appointed in the meeting notice at least 24 hours prior to the convening of the relevant meeting with the entrusted voting for the power of attorney or 24 hours prior to the specified voting time. In case the voting power of attorney is signed by others authorized by the consignor, the signed power of attorney or other authority document shall be notarized. The notarized authority letter or other authority document and the voting power of attorney shall be preserved at the premise of the Company or other place appointed in the meeting notice.</p> <p>.....</p>	<p>Article 28 Voting power of attorney shall be preserved at the premise of the Company or other place appointed in the meeting notice at least 24 hours prior to the convening of the relevant meeting with the entrusted voting for the power of attorney or 24 hours prior to the specified voting time. In case the voting power of attorney is signed by others authorized by the consignor, the signed power of attorney or other authority document shall be notarized. The notarized authority letter or other authority document and the voting power of attorney shall be preserved at the premise of the Company or other place appointed in the meeting notice.</p> <p>.....</p>
<p>Article 30 In case the consignor dies, loses capacity for conduct, withdraws the appointment, withdraws the signed power of attorney or relevant shares have been transferred before the voting, the voting made by the proxy according to the power of attorney shall be still valid as long as the Company has not received written notice of such matters prior to the commencement of relevant meeting.</p>	<p>Delete</p>
<p>Chapter 6 Voting and Resolution of the Shareholders' Meeting</p>	<p>Chapter 6 Voting and Resolution of the Shareholders' Meeting</p>
<p>Article 41 When a shareholder or a shareholder proxy considers the issue, he shall demonstrate his opinions briefly and explicitly, propose the inquiry on any problem affecting judgment and voting but not stated by the reporter and request the reporter to make explanation and statement. With regard to any issue in dispute and can not be adopted by voting, the meeting presider may decide to suspend the voting upon opinions of the shareholders present at the meeting and submit to the next</p>	<p>Delete</p>

Existing provision	Revised provision (Deletions are in the form of strikeouts and revisions are in bold and underlined form)
Shareholders' Meeting for consideration. Such suspended matter shall be stated in the resolution of the Shareholders' Meeting.	
<p>Article 42 The shareholders may propose the inquiries and suggestions on proposal contents, and the meeting presider shall personally make or appoint the director and the supervisor or other relevant personnel to make reply or statement on such inquiries and suggestions of the shareholders. Under any of the following circumstances, the meeting presider may decline the inquiry, but shall state the reasons to the inquirer:</p> <p>(1) The inquired matter is unrelated to the proposed issue;</p> <p>(2) The inquired matter is to be investigated further;</p> <p>(3) The matter involved with trade secrets shall not be disclosed at the Shareholders' Meeting;</p> <p>(4) The answer to inquiry will remarkably damage mutual interests of the shareholders;</p> <p>(5) Other material matters.</p>	Delete
<p>Article 43 In the voting, the shareholder (including the shareholder proxy) with two or more votes will not cast all affirmative votes or negative votes.</p>	Delete
<p>Article 46 The below issues shall be approved through special resolutions:</p> <p>(1) Increase or decrease of registered capital and issuance of any kind of stocks, share warrant and other similar securities of the Company;</p>	<p>Article 41 The below issues shall be approved through special resolutions:</p> <p>(1) Increase or decrease of registered capital and issuance of any kind of stocks, share warrant and other similar securities of the Company;</p>

Existing provision	Revised provision (Deletions are in the form of strikeouts and revisions are in bold and underlined form)
(2) Issuance of corporate bonds; (3) Matters of division, merger, and alteration of the Company form, dissolution and liquidation of the Company; 	(2) Issuance of corporate bonds; (3) Matters of division, merger, and alteration of the Company form, <u>Demerger, division, merger,</u> dissolution and liquidation of the Company;
<p>Chapter 8 Special Procedures of Class Shareholder Voting</p>	<p>Delete the whole of chapter</p>

Note 1: The adjustments to the numbering and references to the numberings of the articles due to provisions added into or removed from the amended Independent Director Work System are not separately reflected in the tables below.

Note 2: If there is any inconsistency between the English and Chinese versions of the Independent Director Work System, the Chinese version shall prevail.

PROPOSED AMENDMENTS TO THE INDEPENDENT DIRECTOR WORK SYSTEM

The Board proposed to make the following amendments to the Independent Director Work System:

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
<p>Article 1 In order to further improve the corporate governance structure of Yantai North Andre Juice Co., Ltd. (hereinafter referred to as the “Company”), improve the structure of Board of Directors, strengthen the restraint and supervision mechanism for internal directors and managers, protect the interests of minority shareholders and stakeholders, and promote the standardized operation of the company, comply with the <i>Company Law of People’s Republic of China</i> (hereinafter referred to as the <i>Company Law</i>), the <i>Guiding Opinions on Establishing the Independent Director System in Listed Companies</i> (hereinafter referred to as the <i>Guiding Opinions</i>) promulgated by China Securities Regulatory Commission and the <i>Articles of Association of Yantai North Andre Juice Co., Ltd.</i> (hereinafter referred to as the <i>Articles of Association</i>), and refer to the <i>Corporate Governance Guidelines for Listed Companies</i> and the listing rules of the listed places, the Company introduces the independent director system.</p>	<p>Article 1 In order to further improve the corporate governance structure of Yantai North Andre Juice Co., Ltd. (hereinafter referred to as the “Company”), improve the structure of Board of Directors, strengthen the restraint and supervision mechanism for internal directors and managers, protect the interests of minority shareholders and stakeholders, and promote the standardized operation of the company, comply with the <i>Company Law of People’s Republic of China</i> (hereinafter referred to as the <i>Company Law</i>), the <i>Guiding Opinions on Establishing the Independent Director System in Listed Companies</i> (hereinafter referred to as the <i>Guiding Opinions</i>) <u>Measures for the Administration of Independent Directors of Listed Companies (hereinafter referred to as the Measures for the Administration of Guiding Opinions)</u> promulgated by China Securities Regulatory Commission and the <i>Articles of Association of Yantai North Andre Juice Co., Ltd.</i> (hereinafter referred to as the <i>Articles of Association</i>), and refer to the <i>Corporate Governance Guidelines for Listed Companies</i> and the listing rules of the listed places, the Company introduces the independent director system.</p>
<p>Article 2 The independent director refers to a director who does not hold any other position except an independent director in the Company and</p>	<p>Article 2 The independent director refers to a director who does not hold any position except <u>other than</u> an independent director in the Company, and has no relationship with the company and its major shareholders that may</p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
<p>has no relationship with the company and its major shareholders that may hinder his or her independent and objective judgment.</p>	<p>hinder <u>direct or indirect interests with the Company, its major shareholders and actual controllers, or other relationships that may affect</u> his or her independent and objective judgment.</p>
<p>Article 3</p> <p>...</p> <p>Independent directors shall meet the following basic conditions:</p> <p>...</p> <p>(IV) Have the work experience in law and economy or other experience for performing the duties of independent director fore more than five years;</p> <p>(V) Other conditions specified in the <i>Articles of Association</i>.</p> <p>...</p>	<p>Article 3</p> <p>.....</p> <p>Independent directors shall meet the following basic conditions:</p> <p>.....</p> <p>(IV) Have the work <u>at least five years of legal, accounting or economic work</u> experience in law and economy or other experience for performing the duties of independent director fore more than five years; <u>necessary for performing the duties of an independent director;</u></p> <p><u>(V) Have good personal morality and no bad records such as major dishonesty;</u></p> <p>(V)<u>(VI) Other conditions stipulated in by laws, administrative regulations, provisions of China Securities Regulatory Commission, business rules of stock exchanges and</u> <i>Articles of Association</i>.</p> <p>.....</p>
	<p><u>Add one article</u></p> <p><u>Article 4 In principle, independent directors shall serve as independent directors in at most three domestic listed companies, and shall ensure that they have enough time and energy to effectively perform their duties as independent directors.</u></p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
<p>Article 4 Independent directors must be independent.</p> <p>The following personnel shall not act as independent directors:</p> <p>(I) Personnel taking office in the Company or its affiliated enterprises and their immediate family members and main social relations (the immediate family members refers to their spouse, parents and children, etc.; the main social relations refer to brothers and sisters, parents-in-law, daughter-in-law and son-in-law, spouses of brothers and sisters, and brothers and sisters of the spouse, etc.);</p> <p>(II) Directly or indirectly holding more than 1% of the issued shares of the Company or natural person shareholders among the top ten shareholders of the Company and their immediate family members</p> <p>(III) Persons who directly or indirectly hold more than 5% of the issued shares of the Company or work in the top five shareholder units of the Company and their immediate family members;</p> <p>(IV) Personnel who, within the latest 1 year, fall under any of the situations outlined in the aforementioned three items;</p> <p>(V) Persons who have been appointed as independent directors in five (including five) listed companies;</p> <p>(VI) Personnel providing the finance, law, consultation and other services for the Company or its affiliated enterprises;</p> <p>(VII) Other personnel identified by China Securities Regulatory Commission or specified in the <i>Articles of Association</i>.</p> <p>.....</p>	<p>Article 5 Independent directors must be independent.</p> <p>The following personnel shall not act as independent directors:</p> <p>(I) Personnel, taking office in the Company or its affiliated enterprises and their immediate family members and main <u>spouses, parents, children and major social relations</u> (the immediate family members refers to their spouse, parents and children, etc.; the main social relations refer to brothers and sisters, parents in law, daughter in law and son in law, spouses of brothers and sisters, and brothers and sisters of the spouse, <u>referring to brothers and sisters, spouses of brothers and sisters, parents of spouses, brothers and sisters of spouses, spouses of children, parents of spouses of children,</u> etc.) <u>who work in the Company or its affiliated enterprises;</u></p> <p>(II) Directly or indirectly holding more than 1% of the issued shares of the Company or natural person shareholders among the top ten shareholders of the Company and their immediate family members; <u>spouses, parents and children;</u></p> <p>(III) Persons who directly or indirectly hold more than 5% of the issued shares of the Company or work in the top five shareholder units of the Company and their immediate family members <u>spouses, parents and children;</u></p> <p>(IV) Persons who work in subsidiaries of the controlling shareholders and actual controllers of the Company and their spouses, parents and children;</p> <p>(V) Persons who have significant business dealings with the Company and its controlling shareholders, actual controllers or their respective affiliated</p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
	<p>enterprises, or persons who hold positions in units with significant business dealings and their controlling shareholders and actual controllers;</p> <p>(VI) Personnel who provide financial, legal, consulting, sponsorship and other services for the Company and its controlling shareholders, actual controllers or their respective affiliated enterprises, including but not limited to all personnel of the project team of the intermediary agency that provides services, reviewers at all levels, personnel who sign the report, partners, directors, senior managers and principal responsible persons;</p> <p>(IV)(VII) Persons who, within the latest 1 year, fall under any of the situations outlined in the aforementioned three items; <u>have experienced any of the conditions listed in Items 1 to 6 within the last twelve months;</u></p> <p>(V) Persons who have been appointed as independent directors in five (including five) listed companies;</p> <p>(VI) Personnel providing the finance, law, consultation and other services for the Company or its affiliated enterprises;</p> <p>(VII) Other personnel identified by China Securities Regulatory Commission or specified in the Articles of Association.</p> <p><u>(VIII) Other persons who are not independent as stipulated by laws, administrative regulations, provisions of China Securities Regulatory Commission, business rules of stock exchanges and Articles of Association.</u></p> <p><u>Independent directors shall conduct an annual self-examination for their independence and submit the self-examination information to the</u></p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
	<p><u>Board of Directors. The Board of Directors shall annually evaluate the independence of the incumbent independent directors and issue special opinions, which shall be disclosed together with the annual report.</u></p>
<p>Article 5 The nomination, election and replacement of independent directors shall be carried out in accordance with the law and norms:</p> <p>(I) The Company’s Board of Directors, the Board of Supervisors or the Shareholders individually or jointly holding 1% above of the listed Company’s issued shares may propose candidates for independent directors, and the candidates shall be elected by the Shareholders’ Meeting.</p> <p>(II) The nominator of the independent director shall obtain the consent of the nominee before nomination. The nominator shall fully understand the nominee’s occupation, education background, professional title, detailed work experience and all part-time jobs, and express opinions on his/her qualifications and independence as an independent director. The nominee shall make a statement that there is no relationship between himself/herself and the company that affects his/her independent and objective judgment. Before the Shareholders’ Meeting for the election of independent directors is held, the Board of Directors of the Company shall announce the above-mentioned contents in accordance with relevant provisions.</p> <p>(III) The company shall disclose the details of the candidates for independent directors before the shareholders’ meeting, so as to ensure that shareholders have enough knowledge of the candidates when voting.</p> <p>(IV) The term of office of an independent director is the same as that of other directors of the Company. Upon the expiration of the term of</p>	<p>Article 6 The nomination, election and replacement of independent directors shall be carried out in accordance with the law and norms:</p> <p>(I) The Company’s Board of Directors, the Board of Supervisors or the Shareholders individually or jointly holding 1% above of the listed Company’s issued shares may propose candidates for independent directors, and the candidates shall be elected by the Shareholders’ Meeting.</p> <p><u>An investor protection agency established by laws may publicly request shareholders to entrust it with the exercise of the right to nominate independent directors on their behalf.</u></p> <p><u>The nominators stipulated in Paragraph 1 shall not nominate any person who has an interest in him/her or any other person who has a close relationship with him/her that may affect the independent performance of his/her duties as an independent director candidate.</u></p> <p>(II) The nominator of the independent director shall obtain the consent of the nominee before nomination. The Nominator shall should fully understand the nominee’s occupation, education background, professional title, detailed work experience, and all part-time jobs, and express opinions on his/her qualifications and independence as <u>and whether there are any bad records such as major dishonesty, and express their opinions on his/her compliance with other conditions of independence and being</u> an independent director. The Nominees shall should</p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
<p>office, the independent director may be re-elected, but the re-election period shall not exceed six years.</p> <p>(V) If an independent director has not been personally present at the Board Meeting for three times in succession, the Board of Directors shall advise the Shareholders' Meeting to replace the independent director. In addition to the situations mentioned above and the situations that cannot be a director specified in the <i>Company Law</i>, the term of office of the independent director shall not be dismissed without reason before expiration.</p> <p>(VI) The independent directors may submit resignation before the expiration of their term of office. When an independent director resigns, he/she shall submit a written resignation report to the Board of Directors, explaining any circumstances related to his/her resignation or which he/she deems necessary to attract the attention of shareholders and creditors of the Company. If the proportion of independent directors in the Board of Directors of the Company is lower than the minimum number required these <i>Articles of Association</i> as a result of the resignation of the independent director, his/her resignation report shall take effect after the next independent director fills his/her vacancy.</p>	<p>make a statement that there is no relationship between himself/herself and the company that affects his/her independent and objective judgment. <u>public statements on his/her compliance with other conditions of independence and being an independent director.</u> Before the Shareholders' Meeting for the election of independent directors is held, the Board of Directors of the Company shall announce the above-mentioned contents in accordance with relevant provisions.</p> <p><u>Where the Company establishes a nomination committee in the Board of Directors, the nomination committee shall review the qualifications of the nominees and form a clear review opinion.</u></p> <p>(III) The company shall disclose the details of the candidates for independent directors before the shareholders' meeting, so as to ensure that shareholders have enough knowledge of the candidates when voting. <u>the relevant contents in accordance with the provisions of this article before the shareholders' meeting, and submit the relevant materials of all independent director candidates to the stock exchange, which shall be true, accurate and complete.</u></p> <p><u>The stock exchanges shall review the relevant materials of the independent director candidates in accordance with the provisions, prudently judge whether the independent director candidates meet the qualifications for office and have the right to raise objections. If the stock exchange raises an objection, the Company shall not submit it to the general meeting of shareholders for election.</u></p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
	<p><u>(IV) Where two or more independent directors are elected at the shareholders' meeting of the Company, the cumulative voting system shall be implemented. The voting situation of minority shareholders shall be separately booked and disclosed.</u></p> <p>(IV)(V) The term of office of an independent director is the same as that of other directors of the Company. Upon the expiration of the term of office, the independent director may be re-elected, but the re-election period shall not exceed six years.</p> <p>(V) If an independent director has not been personally present at the Board Meeting for three times in succession, the Board of Directors shall advise the Shareholders' Meeting to replace the independent director. In addition to the situations mentioned above and the situations that cannot be a director specified in the Company Law, the term of office of the independent director shall not be dismissed without reason before expiration.</p> <p>(VI) The independent directors may submit resignation before the expiration of their term of office. When an independent director resigns, he/she shall submit a written resignation report to the Board of Directors, explaining any circumstances related to his/her resignation or which he/she deems necessary to attract the attention of shareholders and creditors of the Company. <u>The Company shall disclose the reasons for the resignation of the independent director and matters of concern. If the proportion of independent directors in the Company's Board of Directors or its special committees does not conform to the provisions of the <i>Administrative Measures</i> or the <i>Articles of Association</i> due to the resignation of independent directors, or there is a shortage of accounting professionals among</u></p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
	<p><u>independent directors, the independent director who intends to resign shall continue to perform his/her duties until the date when the new independent director is elected. The Company shall complete the by-election within 60 days from the date when the independent director resigns.</u></p>
<p>Article 6 The company should give full play to the role of independent directors.</p> <p>(I) In order to give full play to the role of independent directors, independent directors should not only have the functions and powers given to them by the <i>Company Law</i> and other relevant laws and regulations, but also be given the following special functions and powers by the Company:</p> <ol style="list-style-type: none"> 1. Major associated transactions shall be submitted to the Board of Directors for discussion after being approved by independent directors; Before an independent director makes a judgment, he/she may employ an intermediary agency to issue an independent financial advisory report as the basis for his/her judgment; 2. Propose to employ or dismiss an accounting firm to the Board of Directors; 3. Propose to the Board of Directors the convening of an extraordinary Shareholders' Meeting; 4. Propose the convening of a Board of Directors; 5. Independently employ the external audit institution and consulting agencies; 6. Publicly collect voting rights from shareholders before the convening of the Shareholders' Meeting. 	<p>Delete</p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
<p>(II) Exercise the above functions and powers, the independent director shall obtain the consent of over one half of all independent directors.</p> <p>(III) If the above proposal is not adopted or the above functions and powers cannot be exercised normally, the Company shall inform the shareholders' meeting of the relevant information.</p> <p>(IV) Under the Company's Board of Directors, there are Audit Committee, Strategy Committee, Nomination Committee, Remuneration and Assessment Committee, etc. Among them, independent directors in the audit committee, nomination committee and remuneration and assessment committee should be the majority of the committee members and act as conveners, and at least one independent director in the Audit Committee is an accounting professional.</p>	
	<p>Add one article</p> <p><u>Article 7 The independent directors shall perform the following duties:</u></p> <p><u>(I) Participate in the decision-making of the Board of Directors and express clear opinions on the matters discussed;</u></p> <p><u>(II) Supervise the potentially significant conflicts of interest between the Company and its controlling shareholders, actual controllers, directors and senior managers in accordance with the relevant provisions of the Administrative Measures and other laws and regulations, so as to make the decisions of the Board of Directors conform to the overall interests of the Company and protect the legitimate rights and interests of minority shareholders;</u></p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
	<p><u>(III) Provide professional and objective suggestions for the Company’s business development and promote the decision-making level of the Board of Directors;</u></p> <p><u>(IV) Other duties as stipulated by laws, administrative regulations, provisions of the China Securities Regulatory Commission and Articles of Association.</u></p> <p><u>An independent director shall obtain the consent of more than half of all the independent directors if he/she exercises the powers listed in Items 1 to 3 of the preceding paragraph.</u></p> <p><u>Where an independent director exercises the functions and powers listed in the paragraph 1, the Company shall disclose them in time. In case the above powers and functions cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.</u></p>
	<p><u>Add one article</u></p> <p><u>Article 8 The following matters shall be submitted to the Board of Directors for deliberation after more than half of all independent directors of the Company agree:</u></p> <p><u>(I) Related transactions that should be disclosed;</u></p> <p><u>(II) The plan for the Company and related parties to change or exempt their commitments;</u></p> <p><u>(III) Decisions made and measures taken by the Board of Directors of the acquired Company in response to the acquisition;</u></p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
	<p><u>(IV) Other matters as stipulated by laws, administrative regulations, provisions of the China Securities Regulatory Commission and Articles of Association.</u></p> <p><u>Before the board meeting, the independent directors may communicate with the Secretary of the Board of Directors to inquire about the matters to be considered, request supplementary materials, and put forward opinions and suggestions. The Board of Directors and relevant personnel shall carefully study the questions, requirements and opinions given by the independent directors, and timely make feedback to the independent directors on the implementation of the amendment of the proposal.</u></p>
	<p><u>Add one article</u></p> <p><u>Article 9 The independent directors shall attend the board meeting in person. In case that an independent director cannot attend the meeting in person for certain reasons, he/she shall read the meeting materials in advance, form clear opinions and entrust other independent director to attend the meeting on his/her behalf in writing.</u></p> <p><u>If an independent director fails to attend the board meeting in person for two consecutive times and does not entrust other independent director to attend on his/her behalf, the Board of Directors shall propose to convene a Shareholders' Meeting to dismiss the independent director within thirty days after the occurrence of such facts.</u></p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
	<p><u>Add one article</u></p> <p><u>Article 10 If the independent directors vote against or abstain from voting on the proposal of the Board of Directors, they shall explain the specific reasons and basis, the legal compliance of the matters involved in the proposal, the possible risks and the impact on the rights and interests of the company and minority shareholders. While disclosing the resolutions of the Board of Directors, the listed Company shall also disclose the dissenting opinions of the independent directors, and set them out in the resolutions of the Board of Directors and the meeting minutes.</u></p>
	<p><u>Add one article</u></p> <p><u>Article 11 Independent directors shall, in accordance with the provisions of the Administrative Measures, continue to pay attention to the implementation of the resolutions of the Board of Directors on related matters. If they find that there are violations of laws, administrative regulations, the provisions of the China Securities Regulatory Commission, the business rules of the stock exchange and the Articles of Association, or violations of the resolutions of the shareholders' meeting and the Board of Directors, they shall report to the Board of Directors in time and may require the Company to make a written explanation. In the event that disclosure is involved, the Company shall make timely disclosure.</u></p> <p><u>If the Company fails to make an explanation or disclose in time according to the provisions of the preceding paragraph, the independent directors may report to the China Securities Regulatory Commission and the stock exchange.</u></p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
	<p><u>Add one article</u></p> <p><u>Article 12 The Company shall convene meetings attended by all independent directors regularly or irregularly (hereinafter referred to as special meetings of independent directors). The matters listed in Items 1 to 3 of Paragraph 1 of Article 6 and Article 7 of this System shall be reviewed by the special meetings of independent directors.</u></p> <p><u>Other matters of the Company may be studied and discussed at the special meetings of independent directors as needed.</u></p> <p><u>The special meetings of independent directors shall be convened and presided over by an independent director jointly recommended by more than half of the independent directors; if the convener fails or is unable to perform his/her duties, two or more independent directors may convene the meeting themselves and recommend a representative to preside over the meeting.</u></p> <p><u>The Company shall provide convenience and support for the convening of special meetings of independent directors.</u></p>
	<p><u>Add one article</u></p> <p><u>Article 13 Independent directors shall perform their duties in the special committee of the Board of Directors of the Company in accordance with laws, administrative regulations, the provisions of the China Securities Regulatory Commission, the business rules of the stock exchange and the Articles of Association. The independent directors shall attend the meetings of the special committees in person. If an independent director cannot attend the meeting in person for certain reasons,</u></p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
	<p><u>he/she shall read the meeting materials in advance, form clear opinions and entrust other independent director to attend the meeting on his/her behalf in writing. The independent directors may timely submit the major matters of the Company within the scope of the duties of the special committees noted in performing their duties to the special committees in accordance with relevant procedures for discussion and deliberation.</u></p>
	<p><u>Add one article</u></p> <p><u>Article 14 The independent directors shall work at the Company’s site for not less than fifteen days each year.</u></p> <p><u>In addition to attending the shareholders’ meeting, the Board of Directors and its special committees, and special meetings of independent directors as required, independent directors can perform their duties by regularly obtaining information on the Company’s operation, listening to management reports, communicating with the heads of internal audit institutions and accounting firms that undertake the Company’s audit business, on-site visits, and communicating with minority shareholders.</u></p>
	<p><u>Add one article</u></p> <p><u>Article 15 The Board of Directors of the Company, its special committees and special meetings of independent directors shall make minutes according to regulations, and the opinions of independent directors shall be stated in the minutes. Independent directors shall sign on the meeting minutes for confirmation.</u></p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
	<p><u>Independent directors shall prepare work records to record in detail the performance of their duties. Information obtained by independent directors during performance of their duties, relevant meeting minutes and communication records with the staff of the Company and intermediaries shall form an integral part of work records. For the important contents in work records, independent directors may require the Secretary of the Board of Directors and other relevant personnel to sign for confirmation, and the Company and relevant personnel shall provide cooperation.</u></p> <p><u>The work records of the independent directors and the information provided by the Company for the independent directors shall be kept for at least ten years.</u></p>
	<p><u>Add one article</u></p> <p><u>Article 16 The Company should improve the communication mechanism between independent directors and minority shareholders, and independent directors can check with listed companies in time about the problems raised by investors.</u></p>
	<p><u>Add one article</u></p> <p><u>Article 17 Independent directors shall submit an annual debriefing report to the Company's annual general meeting of shareholders, explaining the performance of their duties. The annual debriefing report shall include the following contents:</u></p> <p><u>(I) The number, method and voting situation of attending the Board of Directors, and the number of times of attending the shareholders' meeting;</u></p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
	<p><u>(II) Participation in the work of special committees of the Board of Directors and special meetings of independent directors;</u></p> <p><u>(III) In accordance with the relevant provisions of the Administrative Measures, the review of relevant matters and the exercise of special powers of independent directors;</u></p> <p><u>(IV) Major matters, methods and results of communication with internal audit institutions and accounting firms undertaking audit services of listed companies on the Company’s financial and business conditions;</u></p> <p><u>(V) Communication with minority shareholders;</u></p> <p><u>(VI) Time and content of working in the Company’s site;</u></p> <p><u>(VII) Others in performance of duties.</u></p> <p><u>The annual debriefing reports of the independent directors shall be disclosed no later than the Company gives the notice of the Annual Shareholders’ Meeting.</u></p>
	<p>Add one article</p> <p><u>Article 18 The Company shall provide necessary working conditions and personnel support for independent directors to perform their duties, and designate special departments and personnel such as the securities department and the secretary of the Board of Directors to assist independent directors to perform their duties.</u></p> <p><u>The secretary of the Board of Directors shall ensure the smooth flow of information between independent directors and other directors,</u></p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
	<p><u>senior managers and other relevant personnel, and ensure that independent directors can obtain sufficient resources and necessary professional advice when performing their duties.</u></p>
	<p><u>Add one article</u></p> <p><u>Article 19 The Company shall ensure that independent directors enjoy the same right to know as other directors. In order to ensure the independent directors to effectively exercise their functions and powers, the Company shall regularly inform the independent directors of the Company's operation, provide information, and organize or cooperate with the independent directors to carry out field visits.</u></p> <p><u>Before the Board of Directors deliberates major and complex matters, the Company may organize independent directors to participate in the research and demonstration, listen to the opinions of independent directors, and make feedback to the independent directors on the adoption of opinions.</u></p>
	<p><u>Add one article</u></p> <p><u>Article 20 The Company shall issue a notice of Board Meeting to independent directors in time, provide relevant meeting materials no later than the notice period of board meeting stipulated by laws, administrative regulations, provisions of China Securities Regulatory Commission or the Articles of Association, and provide effective communication channels for independent directors; When the special committees of the Board of Directors hold a meeting, the Company shall, in principle, provide relevant materials and information no later than three</u></p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
	<p><u>days before the meeting of the special committees. The Company shall keep the meeting materials above for at least ten years.</u></p> <p><u>If two or more independent directors believe that the meeting materials are incomplete, the argument is not sufficient or the provision is not timely, they may propose in writing to the Board of Directors to postpone the meeting or the deliberation of the matter, and the Board of Directors shall adopt the opinion.</u></p> <p><u>Meetings of the Board of Directors and special committees shall be held on the spot, in principle. Under the premise of ensuring that all the participating directors can fully communicate and express their opinions, the meetings can be held by video, telephone or other means in accordance with the procedure when necessary.</u></p>
	<p><u>Add one article</u></p> <p><u>Article 21 Where independent directors exercise their functions and powers, the directors, senior managers and other relevant personnel of the Company shall cooperate with them, and shall not refuse, obstruct or conceal relevant information, or interfere with their independent exercise of their functions and powers.</u></p> <p><u>If the independent directors encounter obstacles in exercising their powers and functions according to laws, they may explain the situation to the Board of Directors, request the directors, senior managers and other relevant personnel to cooperate, and record the specific circumstances and solutions of the obstacles in their work records; If the obstacles cannot be</u></p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
	<p>eliminated, it can be reported to the China Securities Regulatory Commission and the stock exchange.</p> <p><u>If the performance of the duties by the independent directors involves the information that shall be disclosed, the Company shall promptly handle the disclosure matters; If the Company refuses to disclose, the independent directors may directly apply for disclosure, or report to the China Securities Regulatory Commission and the stock exchange.</u></p>
	<p><u>Add one article</u></p> <p><u>Article 22 The Company may establish an independent director liability insurance system to reduce the risks that may arise from the normal performance of independent directors' duties.</u></p>
<p>第九条</p> <p>.....</p>	<p>Article 23</p> <p>.....</p> <p><u>The Company shall bear the expenses required for independent directors to hire professional institutions and exercise other functions and powers.</u></p>
<p>Article 10 In addition to attending board meetings, independent directors shall ensure no less than fifteen working days each year to conduct on-site investigations on the company's production and operation, the construction and implementation of management and internal control systems, and the implementation of resolutions of the board of directors.</p>	<p>Delete</p>
<p>Article 11 Independent directors shall submit a debriefing report to the Company's annual general meeting of shareholders. The debriefing report shall include the following contents:</p>	<p>Delete</p>

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
<p>(I) The number of attendance at the Board of Directors and shareholders’ meeting and voting in the previous year;</p> <p>(II) The situation of expressing independent opinions;</p> <p>(III) Other work done to perform the duties of independent directors, such as proposing to convene the Board of Directors, proposing to hire or dismiss accounting firms, independently hiring external audit institutions and consulting institutions, and conducting on-site inspections.</p>	
<p>Article 12 In order to ensure that independent directors can effectively exercise their functions and powers, the Company shall provide necessary conditions for independent directors:</p> <p>(I) The Company shall ensure that independent directors enjoy the same right to be kept informed as other directors of the Company. For matters subject to the decision of the Board of Directors, the Company must notify the independent directors in advance and provide sufficient information at the same time according to the statutory time. If the independent directors think that the information is insufficient, they may request supplements. When two or more independent directors deem the information inadequate or unclear, they may jointly submit a written request to postpone the board meeting or to postpone the discussion of the related matters, which shall be adopted by the Board of Directors.</p> <p>The information provided by the Company to independent directors shall be kept by the Company and the independent directors for at least 5 years.</p>	<p>Delete</p>

<p>Existing provisions</p>	<p>Revised provisions (The deletion is presented by strikeout, and the revision is presented by bold and underline)</p>
<p>(II) The Company shall provide the working conditions necessary for the independent directors to perform their duties. The secretary of the Board of Directors of the Company shall actively assist the independent directors in performing their duties, such as introducing the situation and providing materials.</p> <p>(III) When an independent director exercises his/her functions and powers, relevant personnel of the Company shall cooperate actively with him/her, and shall not refuse, hinder, conceal, or interfere with his/her independent exercise of functions and powers.</p> <p>(IV) The expenses incurred from the engagement of intermediary agencies by independent directors and other expenses related to the performance of functions and powers by the independent directors shall be borne by the Company.</p> <p>(V) The Company shall provide appropriate allowances for independent directors. The standard of allowances shall be made by the Board of Directors, and be adopted through deliberation by the Shareholders' Meeting.</p> <p>Besides the above subsidies, independent director shall not obtain other additional and not disclosed interests from the Company and its major shareholders or institutions and personnel with stake.</p> <p>(VI) The Company can establish necessary independent director liability insurance system to reduce the risk of the independent director performing his/her duties.</p>	

Existing provisions	Revised provisions (The deletion is presented by strikeout , and the revision is presented by bold and underline)
	<p><u>Add one article</u></p> <p><u>Article 24 The Company shall give independent directors allowances commensurate with their responsibilities. The standard of allowance shall be formulated by the Board of Directors, reviewed and approved by the shareholders' meeting, and disclosed in the Company's annual report.</u></p> <p><u>In addition to the above allowances, independent directors may not obtain other benefits from the Company and its major shareholders, actual controllers or interested units and personnel.</u></p>
<p>Article 15 This system shall come into effect as of the date of adoption by the Company's Shareholders' Meeting; The contents related to the Company's public offering of A Shares approved by the China Securities Regulatory Commission and listed on the stock exchange shall be implemented as of the date when the company's publicly issued shares are approved to be listed and traded on the stock exchange.</p>	<p>Article 27 This system shall come into effect as of the date of adoption by the Company's Shareholders' Meeting; The contents related to the Company's public offering of A Shares approved by the China Securities Regulatory Commission and listed on the stock exchange shall be implemented as of the date when the company's publicly issued shares are approved to be listed and traded on the stock exchange.</p>

This appendix serves as an explanatory statement, as required by the Hong Kong Listing Rules, to provide the requisite information to enable you to make an informed decision on whether to vote for or against the special resolution to approve the grant of the Repurchase General Mandate.

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(I) THE HONG KONG LISTING RULES

The Hong Kong Listing Rules permit companies with a primary listing on the Hong Kong Stock Exchange to repurchase their securities on the Hong Kong Stock Exchange subject to certain restrictions. Repurchases must be funded out of funds legally available for the purpose and in accordance with the company's constitutional documents and the applicable laws of the jurisdiction in which the company is incorporated or otherwise established. Any premium payable on a repurchase over the par value of the shares may be effected out of book balance of distributable profits of the company or proceeds of a new issue of shares made for such purpose.

(II) REASONS FOR REPURCHASE OF H SHARES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase H Shares in the market. Such repurchase may, depending on the market conditions and funding arrangement at the time, lead to an enhancement of the earnings per Share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

(III) SHARE CAPITAL

As of the Latest Practicable Date, the number of issued share capital of the Company was 349,000,000, comprising 78,464,000 H Shares and 270,536,000 A Shares.

(IV) EXERCISE OF THE REPURCHASE GENERAL MANDATE

Subject to the passing of the special resolution approving the grant of the Repurchase General Mandate at each of the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares, the Directors will be granted the Repurchase General Mandate until the end of the Relevant Period (as defined in the special resolution in each of the notices of Annual General Meeting and the Class Meeting for Holders of H Shares).

Additionally, the exercise of the Repurchase General Mandate is subject to the approvals of the relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC being obtained and the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount using internal resources) pursuant to the notification procedure set out in the relevant article

of the Articles. The notification to the creditors will not be issued until the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares to be convened have approved the Repurchase General Mandate by way of special resolutions.

The exercise in full of the Repurchase General Mandate (on the basis of 78,464,000 H Shares in issue as of the Latest Practicable Date and no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares) would result in a maximum of 7,846,400 H Shares being repurchased by the Company during the Relevant Period, being the maximum of 10% of the total H Shares in issue as of the date of the passing of the relevant resolutions at the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares.

The Repurchase General Mandate would expire on the earlier of:

- (a) the conclusion of the next annual general meeting of the Company following the passing of the relevant special resolutions at the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares;
- (b) the expiration date of the 12-month period following the passing of the relevant special resolutions at the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares; or
- (c) the date on which the authority granted to the Board set out in the relevant special resolution is revoked or varied by a special resolution of the Shareholders at any general meeting or by holders of A Shares or holders of H Shares at their respective class meetings.

(V) FUNDING OF REPURCHASES

In repurchasing its H Shares, the Company intends to apply funds from the Company's internal resources legally available for such purpose in accordance with the Articles and the applicable laws, rules and regulations of the PRC.

The Company is empowered by the Articles to purchase its H Shares. Any repurchases by the Company may only be made out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of a new issue of shares made for such purpose. The Company may not purchase securities on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange from time to time.

Based on the financial position disclosed in the recently published audited accounts for the year ended 31 December, 2023, the Directors consider that there will not be any material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase General Mandate is to be exercised in full at any time during the proposed repurchase period. The number of

H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing and in the best interests of the Company.

(VI) STATUS OF REPURCHASED H SHARES

The Hong Kong Listing Rules provide that the listing of all the H Shares repurchased by the Company shall automatically be cancelled and the relevant share certificates shall be cancelled and destroyed. Under the PRC laws, the H Shares repurchased by the Company will be cancelled and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled.

(VII) H SHARES PRICES

The highest and lowest prices at which the H Shares have been traded on the Hong Kong Stock Exchange during each of the 12 months preceding the Latest Practicable Date were as follows:

	H Share prices	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
March	6.59	6.35
April	6.51	6.35
May	6.46	6.27
June	6.49	6.16
July	6.39	6.19
August	6.40	6.05
September	7.43	6.19
October	7.34	6.94
November	8.06	6.87
December	7.85	6.33
2024		
January	7.49	6.48
February	7.18	6.47
March (up until the Latest Practicable Date)	9.03	6.99

(VIII) SUBSTANTIAL SHAREHOLDERS

As of the Latest Practicable Date, the interests of substantial Shareholders (as defined in the Hong Kong Listing Rules), were as follows:

Substantial Shareholder	Class of Shares	Number of Shares held	Approximate percentage of total share capital of the Company
Wang An and parties acting in concert (as defined under the Takeovers Code) with him	A Shares	166,789,960	47.79%
	H Shares	8,600,000	2.46%
Uni-President Enterprises Corp.	A Shares	63,746,040	18.27%
	H Shares	237,000	0.07%

(IX) GENERAL INFORMATION

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company or any of its subsidiaries under the Repurchase General Mandate if such is approved by the Shareholders.

The Directors have undertaken to the Hong Kong Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to repurchase the H Shares pursuant to the Repurchase General Mandate in accordance with the Hong Kong Listing Rules and the applicable laws of PRC.

No core connected person (as defined in the Hong Kong Listing Rules) of the Company has notified the Company that he has a present intention to sell H Shares to the Company or its subsidiaries, or has undertaken not to do so, if the Repurchase General Mandate is granted and is exercised.

(X) TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase General Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

Assuming that the substantial Shareholders do not dispose of their Shares, if the Repurchase General Mandate is exercised in full, the changes of percentage shareholdings of the substantial Shareholders are set forth as follows:

Substantial Shareholder	As of the Latest Practicable Date	After repurchase
Wang An and parties acting in concert with him	50.25%	51.41%
Uni-President Enterprises Corp.	18.34%	18.75%

Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Assuming that there is no issue of Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase General Mandate whether in whole or in part will not result in less than the relevant prescribed minimum percentage of the Shares being held by the public as required by the Hong Kong Stock Exchange. The Directors have no intention to exercise the Repurchase General Mandate to an extent which may result in a public shareholding of less than such minimum percentage.

The Directors are not aware of any consequences that may arise under the Takeovers Code and/or any similar applicable law of which the Directors are aware, if any, as a result of any repurchases made under the Repurchase General Mandate.

(XI) SHARE REPURCHASES MADE BY THE COMPANY

In September 2023, the Company repurchased 3,539,000 H Shares with par value of RMB1.00 each in total on the Hong Kong Stock Exchange at prices ranging from HK\$6.60 to HK\$7.40 per H Share for a total consideration of HK\$25,934,485 (including fees such as commission fees); in November 2023, the Company repurchased 5,161,000 H Shares with par value of RMB1.00 each in total on the Hong Kong Stock Exchange at prices ranging from HK\$7.05 to HK\$8.11 per H Share for a total consideration of HK\$39,003,909 (including fees such as commission fees). Under the general mandate granted to the Board to repurchase H Shares considered and approved at the 2022 annual general meeting, the 2023 first class meeting for holders of A Shares and the 2023 first class meeting for holders of H Shares convened by the Company on 25 May 2023, the Company repurchased 8,700,000 H Shares with par value of RMB1.00 each in total on the Hong Kong Stock Exchange at

prices ranging from HK\$6.60 to HK\$8.11 per H Share during September to November 2023 for a total consideration of HK\$64,938,394 (including the fees such as commission fees). Details of such repurchases are set forth as follows:

Date of repurchase	Number of H Shares repurchased	Purchase price per Share	
		Highest HK\$	Lowest HK\$
September 2023			
22 September, 2023	651,000	6.88	6.60
25 September, 2023	1,000	6.99	6.92
28 September, 2023	<u>2,887,000</u>	7.40	7.28
Sub-total	<u>3,539,000</u>	7.40	6.60
November 2023			
9 November, 2023	1,772,000	7.30	7.05
10 November, 2023	17,500	7.38	7.30
13 November, 2023	4,500	7.46	7.46
14 November, 2023	39,000	7.58	7.45
15 November, 2023	3,500	7.55	7.53
16 November, 2023	32,000	7.66	7.55
17 November, 2023	3,004,000	7.66	7.56
20 November, 2023	73,500	7.79	7.67
22 November, 2023	4,500	7.82	7.65
23 November, 2023	55,500	7.98	7.74
24 November, 2023	<u>155,000</u>	8.11	7.83
Sub-total	<u>5,161,000</u>	8.11	7.05
Total/Overall	<u><u>8,700,000</u></u>	8.11	6.60

NOTICE OF ANNUAL GENERAL MEETING

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烟台北方安德利果汁股份有限公司

Yantai North Andre Juice Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code : 02218)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Yantai North Andre Juice Co., Ltd.* (烟台北方安德利果汁股份有限公司) (the “Company”) for the year ended 31 December, 2023 will be held at 10th Floor Conference Room, Andre Building, No. 889 Xincheng Avenue, Muping District, Yantai City, Shandong Province, the People’s Republic of China (the “PRC”) at 2:00 p.m. on Tuesday, 30 April, 2024 to consider and, if thought fit, pass the following resolutions.

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors of the Company for the year ended 31 December, 2023;
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December, 2023;
3. To consider and approve the annual report of the Company for the year ended 31 December, 2023;
4. To consider and approve the profit distribution plan for the year ended 31 December, 2023;
5. To consider and approve the resolution in relation to the remuneration of Directors and supervisors of the Company for the year ending 31 December, 2024;
6. To consider and approve the resolution in relation to re-appointment of Da Hua Certified Public Accountants as the external auditors of the Company for the year ending 31 December, 2024 and authorization to the Board to determine their remuneration;
7. To consider and approve the resolution in relation to the estimates for daily related party transactions of the Company in 2024;
8. To consider and approve the proposal on the amendments to the Independent Director Work System.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTIONS

9. To consider and pass the following resolution:

THAT:

- (1) the Board be and is hereby granted an unconditional general mandate to issue, allot and/or deal with additional Shares in the capital of the Company and to make or grant offers, agreements and options in respect thereof, subject to the following conditions:
 - (a) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make or grant offers, agreements or options which might require the exercise of such powers after the end of the Relevant Period;
 - (b) the aggregate nominal amount of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board shall not exceed 20% of the aggregate number of shares of the Company in issue as at the date of the passing of this resolution at the 2023 AGM; and
 - (c) the Board will only exercise its power under such mandate in accordance with the PRC Company Law and the Listing Rules or other applicable laws, rules and regulations of other government or regulatory bodies and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained;
- (2) contingent on the Board resolving to issue Shares pursuant to paragraph (1) of this resolution, the Board be and is hereby authorized:
 - (a) to approve, execute and do or procure to be executed and done all such documents, deeds and things as it may consider necessary in connection with the issue of such new Shares, including, without limitation, determining the time and place of issue, making all necessary applications to the relevant authorities, and entering into underwriting agreement(s) (or any other agreements);
 - (b) to determine the use of proceeds and to make necessary filings and registration with the PRC, Hong Kong and other relevant authorities; and
 - (c) to make such amendments to the Articles of Association as it may deem appropriate for the increase of the registered capital of the Company and to reflect the new share capital structure of the Company under the intended allotment and issue of the Shares pursuant to the resolution under paragraph (1) of this resolution.

NOTICE OF ANNUAL GENERAL MEETING

For the purposes of this resolution: “Relevant Period” means the period from the date of passing this special resolution at the 2023 AGM until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this special resolution at the 2023 AGM; or
- (ii) the expiry date of the 12-month period following the passing of this special resolution at the 2023 AGM; or
- (iii) the date on which the authority granted to the Board set out in this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.

10. To consider and approve the following resolution:

THAT approve the resolution in relation to the grant of authorization by the shareholders’ meeting to the board of directors to handle the issuance of shares to specific targets by simplified procedure;

11. To consider and approve the following resolution:

THAT approve the resolution in relation to reduction in registered share capital of the Company and amendments to the Articles of Association;

12. To consider and approve the following resolution:

THAT approve the resolution in relation to the amendments to Rules of Procedure of the Shareholders’ Meeting;

13. To consider and approve the following resolution:

THAT:

- (1) subject to paragraphs (2) and (3) below, the Board be and is hereby granted an unconditional general mandate to repurchase the issued H shares of the Company (“**H Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) during the Relevant Period (as defined in paragraph (5) below), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Hong Kong Stock Exchange or of any other governmental or regulatory body;
- (2) subject to the approval in paragraph (1), the number of the H Shares authorized to be repurchased during the Relevant Period (as defined in paragraph (5) below) shall not exceed 10% of the number of the H Shares as of the date of the passing of this resolution;
- (3) the approval in paragraph (1) above shall be conditional upon:

NOTICE OF ANNUAL GENERAL MEETING

- (a) the passing of a special resolution with the same terms as the resolution set out in this paragraph (except for this sub-paragraph (3)(a)) at an annual general meeting and at a class meeting of holders of A shares of the Company (“**A Shares**”);
 - (b) the approval of the relevant PRC regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate; and
 - (c) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount using internal resource) pursuant to the notification procedure set out in the relevant article of the articles of association of the Company (the “**Articles**”);
- (4) subject to the approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be and is hereby authorized to:
- (a) amend the Articles as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares as contemplated in paragraph (1) above; and
 - (b) file the amended Articles with the relevant governmental authorities of the PRC;
- (5) For the purposes of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until the earliest of:
- (a) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
 - (b) the expiry date of the 12-month period following the passing of this resolution; or
 - (c) the date on which the authority granted to the Board set out in this resolution is revoked or varied by a special resolution of the Shareholders at any general meeting or by a special resolution of holders of H Shares or holders of A Shares at their respective general meetings.

By order of the Board
Yantai North Andre Juice Co., Ltd.*
Wang An
Chairman

Yantai, the PRC, 27 March, 2024

NOTICE OF ANNUAL GENERAL MEETING

As of the date of this notice, the executive Directors are Mr. Wang An, Mr. Wang Kun, Ms. Wang Meng and Mr. Wang Yan Hui, the non-executive Directors are Mr. Zhang Hui and Mr. Liu Tsung-Yi, and the independent non-executive Directors are Mr. Gong Fan, Ms. Wang Yan and Mr. Li Yao.

* For identification purpose only

Notes:

1. For the purpose of determining who may attend the AGM to be held on Tuesday, 30 April, 2024, the register of holders of H Shares will be closed from Thursday, 25 April, 2024 to Tuesday, 30 April, 2024 (both dates inclusive), during which no transfer of H Shares will be registered. In order to qualify for entitlement to attending and voting at the AGM, all transfers of H Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's H Share registrar, Tricor Tengis Limited for registration not later than 4:30 p.m. on Wednesday, 24 April, 2024 for registration.

The address of Tricor Tengis Limited is as follows:

17/F., Far East Finance Centre
16 Harcourt Road
Hong Kong
Fax No.: (852) 2810 8185

2. In accordance with the Rules Governing the Listing of Securities on The Hong Kong Stock Exchange Limited, any vote of shareholders at a general meeting must be taken by poll. As such, the resolutions set out in the notice of AGM will be voted by poll. Results of the poll voting will be published on the Company's website at www.andre.com.cn and the website of the Hong Kong Stock Exchange at www.hkexnews.hk after the AGM.
3. Any Shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a Shareholder.
4. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notorially certified copy of such power of attorney or authority, must be completed and deposited at the Company's H Share registrar, Tricor Tengis Limited (for H Shareholders) at least 24 hours before the AGM or any adjourned meeting thereof. The Company's H Share registrar, Tricor Tengis Limited, is located at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong (Fax no. (852) 2810 8185).
5. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and any adjourned meeting thereof if you so wish.
6. In the case of joint registered holders of any shares of the Company ("Shares"), any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Shares as if he/she was solely entitled thereto; if more than one of such holders are present at the AGM in person or by proxy, the vote of the senior holder in the register of members of the Company in respect of the relevant shares who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose seniority shall be determined by the order in which the names stand in the register of holders in respect of the joint holding.
7. The AGM is expected to last for about half a day. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses. Shareholders or their proxies shall produce their identity documents when attending the AGM.
8. For the matters relating to the attendance of the AGM by holders of A Shares, please refer to the notice of meeting and other relevant documents published by the Company on the website of the Shanghai Stock Exchange at www.sse.com.cn.

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES

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烟台北方安德利果汁股份有限公司

Yantai North Andre Juice Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code : 02218)

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES

NOTICE IS HEREBY GIVEN that the 2024 second class meeting (the “**H Shareholders’ Class Meeting**”) for the holders of H shares (“**H Shares**”) of Yantai North Andre Juice Co., Ltd.* (烟台北方安德利果汁股份有限公司) (the “**Company**”) will be held at 10th Floor Conference Room, Andre Tower, No. 889 Xincheng Avenue, Muping District, Yantai City, Shandong Province, the People’s Republic of China (the “**PRC**”) at 3:30 p.m. on Tuesday, 30 April, 2024 to consider and, if thought fit, pass the following resolutions.

SPECIAL RESOLUTIONS

1. To consider and approve the following resolution:

THAT approve the resolution in relation to the grant of authorization by the shareholders’ meeting to the board of directors to handle the issuance of shares to specific targets by simplified procedure;

2. To consider and approve the following resolution:

THAT approve the resolution in relation to reduction in registered share capital of the Company and amendments to the Articles of Association;

3. To consider and approve the following resolution:

THAT approve the resolution in relation to the amendments to Rules of Procedure of the Shareholders’ Meeting;

4. To consider and approve the following resolutions:

THAT:

- (1) subject to paragraphs (2) and (3) below, the Board be and is hereby granted an unconditional general mandate to repurchase the issued H shares of the Company (“**H Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) during the Relevant Period (as defined in paragraph (5) below), subject to and in accordance with all applicable

* For identification purpose only

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES

laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Hong Kong Stock Exchange or of any other governmental or regulatory body;

- (2) subject to the approval in paragraph (1), the number of the H Shares authorized to be repurchased during the Relevant Period (as defined in paragraph (5) below) shall not exceed 10% of the number of the H Shares as of the date of the passing of this resolution;
- (3) the approval in paragraph (1) above shall be conditional upon:
 - (a) the passing of a special resolution with the same terms as the resolution set out in this paragraph (except for this sub-paragraph (3)(a)) at an annual general meeting and at a class meeting of holders of A shares of the Company (“**A Shares**”);
 - (b) the approval of the relevant PRC regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate; and
 - (c) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount using internal resource) pursuant to the notification procedure set out in the relevant article of the articles of association of the Company (the “**Articles**”);
- (4) subject to the approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be and is hereby authorized to:
 - (a) amend the Articles as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares as contemplated in paragraph (1) above; and
 - (b) file the amended Articles with the relevant governmental authorities of the PRC;
- (5) For the purposes of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until the earliest of:
 - (a) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or
 - (b) the expiry date of the 12-month period following the passing of this resolution;

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES

- (c) the date on which the authority granted to the Board set out in this resolution is revoked or varied by a special resolution of the Shareholders at any general meeting or by a special resolution of holders of H Shares or holders of A Shares at their respective general meetings.

By order of the Board
Yantai North Andre Juice Co., Ltd.*
Wang An
Chairman

Yantai, the PRC, 27 March, 2024

As at the date of this notice, the executive Directors are Mr. Wang An, Mr. Wang Kun, Ms. Wang Meng and Mr. Wang Yan Hui, the non-executive Directors are Mr. Zhang Hui and Mr. Liu Tsung-Yi, and the independent non-executive Directors are Mr. Gong Fan, Ms. Wang Yan and Mr. Li Yao.

Notes:

1. Closure of Register of Members in Determining Shareholders' Entitlement for Attending the H Shareholders' Class Meeting

The register of holders of H Shares of the Company will be closed from Thursday, 25 April, 2024 to Tuesday, 30 April, 2024 (both days inclusive) during which period no transfer of H Shares will be registered. Any holder of the H Shares and whose name appears in the Company's register of members with Tricor Tengis Limited by 4:30 p.m. on Wednesday, 24 April, 2024 and have completed the registration process, will be entitled to attend and vote at the H Shareholders' Class Meeting.

The address of Tricor Tengis Limited is as follows:

17/F., Far East Finance Centre
16 Harcourt Road
Hong Kong
Fax No.: (852) 2810 8185

2. In accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of Shareholders at a general meeting must be taken by poll. As such, the resolution set out in this notice of H Shareholders' Class Meeting will be voted by poll. Results of the poll voting will be published on the Company's website at www.andre.com.cn and the website of the Hong Kong Stock Exchange at www.hkexnews.hk after the class meeting.
3. Each holder of H Shares entitled to attend the H Shareholders' Class Meeting and having voting rights is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his behalf at the H Shareholders' Class Meeting.
4. To be valid, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, must be delivered to the Company's H Share registrar, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 24 hours before the time for holding the H Shareholders' Class Meeting or any adjournment thereof in order for such documents to be valid.

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES

5. Completion and return of the form of proxy will not preclude you from attending and voting at the H Shareholders' Class Meeting or any adjourned meeting thereof should you so wish.
6. In the case of joint registered holders of any shares of the Company ("**Shares**"), any one of such persons may vote at the H Shareholders' Class Meeting, either personally or by proxy, in respect of such Shares as if he/she was solely entitled thereto; but if more than one of such joint holders are present at the H Shareholders' Class Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose seniority shall be determined by the order in which the names stand in the register of holders in respect of the joint holding.
7. The H Shareholders' Class Meeting is expected to last for about half a day. Shareholders and their proxies attending the H Shareholders' Class Meeting are responsible for their own transportation and accommodation expenses. Shareholders and their proxies attending the H Shareholders' Class Meeting must produce their identity documents.